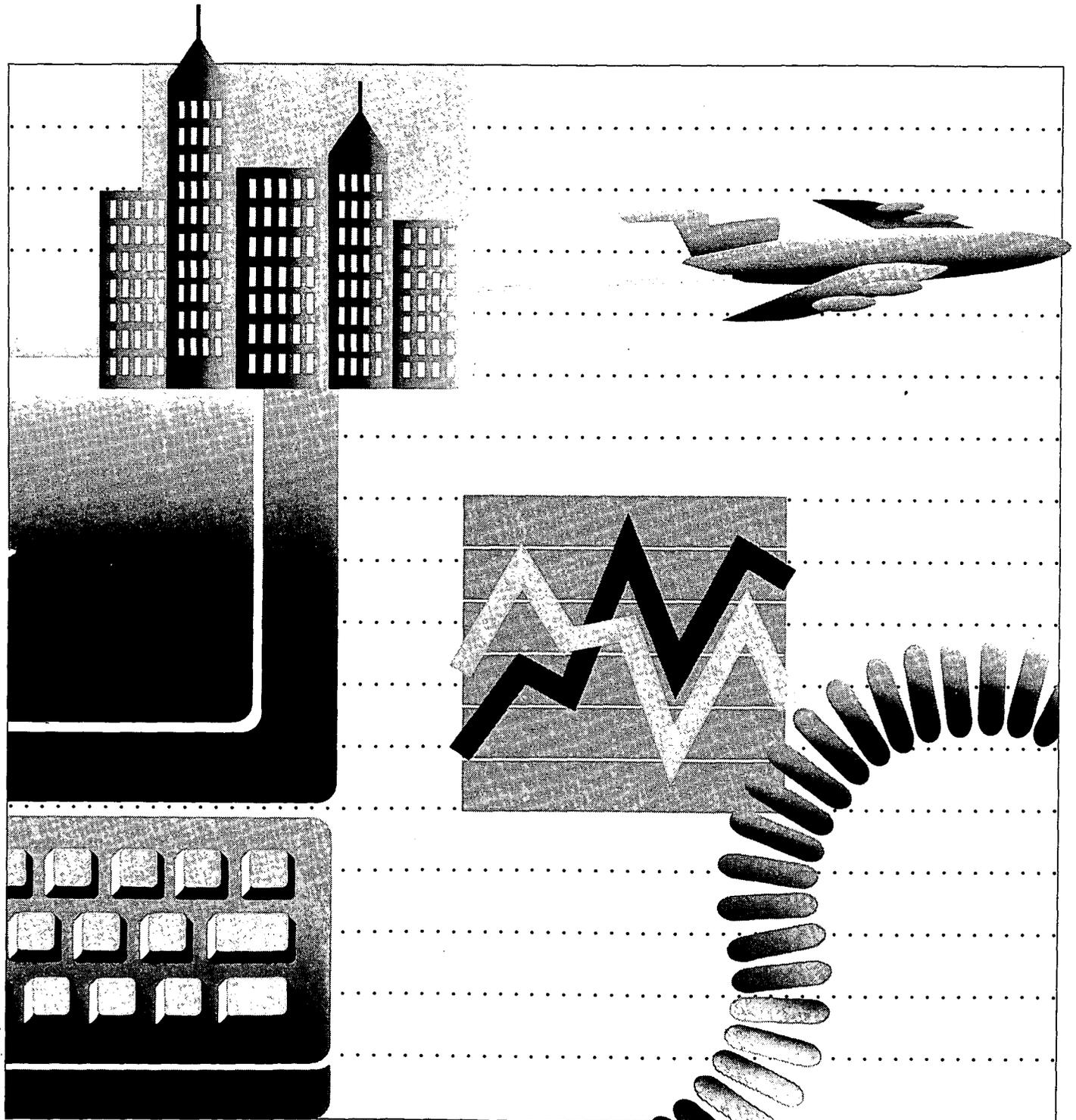


1993

Statistics
of Income

Corporation Income Tax Returns



1993

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Corporation Income Tax Returns

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This report contains data by industry on assets, liabilities, receipts, deductions, net income, income subject to tax, tax, and credits. Data are also classified by size of total assets, by size of business receipts, and by size of income tax after credits. Other classifications include returns with net income, return types and other selected subjects.

More detailed statistics for the industries shown in table 1 of this report are available in Publication 1053, *Source Book of Statistics of Income - 1993*. A general description of the Source Book, including ordering information, is available from the Director, Statistics of Income Division, CP:R:S, Internal Revenue Service, P.O. Box 2608, Washington, DC 20013-2608.

In addition, special Statistics of Income tabulations based on corporation income tax returns for 1993 can be produced upon request on a reimbursable basis. Requests for this service should be addressed to the Director, Statistics of Income Division, at the address shown above.

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Publications & Tapes

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As its name implies, this office is best able to answer questions about data. It is not the place to call to obtain tax forms or information about the status of an individual's tax refund or audit examination. Also, all requests from the media should be directed to the IRS Media Relations Branch, Communications Division on (202) 622-4000.

The following Statistics of Income reports and tapes can be purchased from the Statistics of Income Division (unless otherwise indicated). **Prepayment is required, with checks made payable to the IRS Accounting Section.** Please write:

Director, Statistics of Income Division (CP:R:S)
Internal Revenue Service
P. O. Box 2608
Washington, DC 20013-2608

Compendiums

Studies of Tax-Exempt Organizations, 1974-1987

Publication 1416 - Price \$26.00

This publication presents 22 articles from Statistics of Income studies on tax-exempt organizations. The articles emphasize important issues within the nonprofit sector, and also include several other articles previously unpublished in the *SOI Bulletin*, as well as papers published in proceedings of the American Statistical Association and the Independent Sector Research Forum. Topics featured are:

- nonprofit charitable organizations (primarily charitable, educational, and health organizations);
- private foundations and charitable trusts; and
- unrelated business income of exempt organizations.

Studies of Tax-Exempt Organizations, 1986-1992

Publication 1416 - Price \$26.00

This is the second volume in a series of Statistics of Income (SOI) publications on tax-exempt, nonprofit organizations. The volume includes data covering 1986-1992 and contains 12 previously-published articles from SOI studies, including articles from the *SOI Bulletin*, as well as papers prepared for the *Journal of Nonprofit Management and Leadership*, *Trusts and Estates*, the Independent Sector Research Forum, the National Research Council's Committee on National Statistics, and the American Statistical Association.

Studies of International Income and Taxes, 1984-1988

Publication 1267 - Price \$26.00

This report presents information from 13 Statistics of Income studies in the international area (many of them previously published in the *SOI Bulletin*), including:

- foreign activity of U.S. corporations;
- activity of foreign corporations in the United States;
- foreign controlled U.S. corporations;
- statistics related to individuals, trusts, and estates; and
- data presented by geographical area or industrial activity, as well as other classifiers.

Compendium of Federal Estate Tax and Personal Wealth Studies

Publication 1773 - \$26.00

Part I of this report focuses on data from estate tax returns, describing decedents, their beneficiaries, and the composition of their estates. It contains a methodological discussion of the strategy used in weighting the sample data for the estate studies and also statistics on selected components of decedents' estates, 1916-1990. Information on charitable giving is also included.

Part II presents a series of articles describing the estate-multiplier technique and its applications for personal wealth estimates, estimates of personal wealth for selected years, 1962-1989, as well as a discussion of the relationship among realized income, wealth, and well-being.

Publications & Tapes

Reimbursable Services

Corporation Source Book, 1993

Publication 1053 — Price \$175

This 511-page document presents detailed income statement, balance sheet, tax, and selected other items, by major and minor industrial groups and size of total assets, for all returns and separately for returns with net income. The report, which underlies the *Statistics of Income--Corporation Income Tax Returns* publication, is part of an annual series and can be purchased in its entirety or by page. (The Source Book is also available on 35mm microfilm for \$175. Issues prior to 1982 are for sale at \$150 per year.) A magnetic tape or diskette containing the tabular statistics for 1993 can be purchased for \$1,500.

Public-Use Magnetic Tape Microdata Files

(Price depends on the request.)

This includes individual income tax returns for 1979-1992. A limited number of files for 1989 are also available on CD-ROM. (Individual income tax returns for 1966-1978 are available for sale by writing to the Center for Electronic Records (NNX) of the National Archives and Records Administration, Washington, DC 20408.) Files containing more limited data for each State are also available for 1985 and 1988. All of these files have been edited to protect the confidentiality of individual taxpayers. Files for private foundations for 1982-1983 and 1985-1991 and nonprofit charitable organizations for 1982-1983 and 1985-1990 are also available from *Statistics of Income*. The individual, private foundation, and charitable organization files are the only microdata files that can be released to the public.

Migration Data

(Price depends on the request.)

Compilations are available showing migration patterns, from where to where, by State and county, based on year-to-year changes in the individual income tax return address. Data are also available for selected time periods (according to the years in which the returns were filed) between 1978 and 1994 and include counts of the number of returns and the number of personal exemptions (which can be used to approximate population). Tabulations are available as hard copy for all years, on magnetic tape for all years except 1983, and diskette starting with 1989.

(Compilations showing State-to-State migration flows only are also accessible through the SOI electronic bulletin board starting with 1988; see next page.)

County Income Data

(Price depends on the request.)

Tables present adjusted gross income by source and number of personal exemptions (which can be used to approximate population) reported on individual income tax returns for Income Years 1982 and 1984 through 1993. Data are available as hard copy or on magnetic tape for each year, or on diskette starting with 1988. (County income data starting with 1990 are available on the SOI electronic bulletin board; see next page.)

ZIP Code Area Data

(Price depends on the request.)

Recent statistics are available for Income Year 1991 only, either on computer tape or diskette, showing the number of individual income tax returns, the number of personal exemptions (which can be used to approximate population), adjusted gross income, and income tax, by 5-digit ZIP Code.

Other Unpublished Tabulations

(Price depends on the request.)

Unpublished tabulations are also available, including detailed tables underlying those published in the *SOI Bulletin*. Special tabulations may also be produced, depending on the availability of resources.

Other Publications

The following *Statistics of Income* publications are available from the Superintendent of Documents, U.S. Government Printing Office, Washington, DC, by calling (202) 512-1800. The reports may also be obtained by using the order form following this section or write:

Superintendent of Documents
P. O. Box 371954
Pittsburgh, PA 15250-7954.

If you determine from the Government Printing Office that any of the next three items is out-of-print, please telephone the Statistical Information Services Office on (202) 874-0410, for assistance.

Publications & Tapes

Statistics of Income (SOI) Bulletin

*Quarterly, Publication 1136, Stock No. 748-005-00000-5
Subscription price, \$30.00; Single copy price, \$15.00*

This series provides the earliest published financial statistics from individual and corporation income tax returns. The *Bulletin* also includes annual data on nonfarm sole proprietorships and on partnerships, as well as from periodic or special studies of particular interest to tax analysts and administrators and to economists. Historical tables include data from SOI, as well as on tax collections and refunds by type of tax.

Statistics of Income – 1992, Corporation Income Tax Returns

*Publication 16, Stock No. 048-004-02337-7
Price \$20.00*

This report presents data on corporation income tax returns with accounting periods that ended July 1992 through June 1993, that are more comprehensive than those published earlier in the *SOI Bulletin*.

Presents information on:

- receipts;
- deductions;
- net income;
- taxable income;
- income tax;
- tax credits;
- assets; and
- liabilities.

Data are classified by:

- industry;
- accounting period;
- size of total assets; and
- size of business receipts.

Statistics of Income – 1993, Individual Income Tax Returns

*Publication 1304, Stock No. 048-004-02339-3
Price \$14.00*

This report presents more comprehensive and complete data on individual income tax returns for 1993 than those published earlier in the *SOI Bulletin*.

Presents information on:

- sources of income;
- exemptions;
- itemized deductions; and
- tax computations.

Data are presented by:

- size of adjusted gross income; and
- marital status.

The following Statistics of Income publication is available from the Statistics of Income Division by writing to the Director at the address shown at the beginning of this section.

Turning Administrative Systems Into Information Systems – 1995

Publication 1299 – Free of Charge

This report is the fourth edition of the IRS' methodology reports series, which documents technological and methodological changes in Statistics of Income programs and other related statistical uses of administrative records. Previous volumes in the series were called *Statistics of Income and Related Administrative Record Research*. This year's compilation has been divided into five major sections, each focusing on a somewhat different area of research:

- description of SOI's migration data;
- sample designs and redesigns;
- weighting and estimation research;
- analytical approaches to quality improvement; and
- record linkage applications for health care policy.

SOI Electronic Bulletin Board

Since June 1992, over 1,150 files have been added to the SOI electronic bulletin board system (BBS) and are available for access. They include data from recent *SOI Bulletin* publications for returns covering individuals, corporations, partnerships, sole proprietorships and estates. The BBS also contains files on personal wealth and international topics, such as foreign tax credits and Controlled Foreign Corporations, as well as tax collections and refunds from the IRS administrative system.

Electronic Bulletin Board Numbers:

(202) 874-9574 (Analog – Most Users)

Systems Administrator: Jim Willis (202) 874-0277

Systems Coordinator: Jim Hobbs (202) 874-0268.

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Guide to Tables

This report contains 25 basic tables. The major classification is industrial activity. This guide provides a reference for the major selected items and subjects available in the report. See page 15 and 16 to determine the appropriate page number(s) for specific tables.

INCOME AND DEDUCTION ITEMS

Total receipts (figures A,B, tables 1,2,3,4,5,6,7,8,9, 10,11,12,13,14,15,16,17,18,19,24,25)
Business receipts (tables 1,2,3,4,5,6,7,8,9,10,11, 12,13,14,15,16,17,19,23,24,25)
Interest (tables 2,3,6,7,8,9,10,11,12,13,16,17, 19,24,25)
Interest on Government obligations (tables 2,3,6,7, 8,9,10,11,12,13,14,15,16,17,19,24,25)
Rents (tables 2,3,6,7,8,9,10,11,12,13,16,17,19, 24,25)
Royalties received (tables 2,3,6,7,8,9,10,11,12, 13,16,17,19,24,25)
Net short-term, capital gain (tables 2,3,6,7,8,9,10, 11,12,13,16,17,19,24,25)
Net long-term capital gain (tables 2,3,6,7,8,9,10, 11,12,13,16,17,19,24,25)
Net gain, (loss) noncapital assets (tables 2,3,6,7,8, 9,10,11,12,13,14,15,16,17,19,24,25)
Dividends received (tables 2,3,6,7,8,9,10,11,12, 13,16,17,19,20,24,25)
Total deductions (tables 2,3,4,5,6,7,8,9,10,11,12,13, 14,15,16,17,19,24,25)
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Bad debt expense (tables 2,3,6,7,8,9,10,11,12,13, 14,15,16,17,19,24,25)
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Net income (tables 1,3,7,11,13,14,15,17,18,21,23, 25)
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Mortgage and real estate loans (tables 2,3,6,7,8,9, 12,13,14,15,16,17,19,24,25)
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Corporation Returns/1993 - Guide To Tables

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Income tax (figures A,B, tables 1,2,3,4,5,6,7,8,9,10,11,12,13,14,15,16,17,18,19,20,21,22,24,25)

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Foreign tax credit (tables 1,2,3,4,5,6,7,10,11,12,13,16,17,18,19,20,21,22,24,25)

U.S. possessions tax credit (tables 1,2,3,4,5,6,7,12,13,16,17,18,19,20,21,22,24,25)

Nonconventional source fuel credit (tables 1,2,3,4,5,6,7,10,11,12,13,16,17,18,19,20,21,22,24,25)

General business credit (tables 1,2,3,4,5,6,7,8,9,10,11,12,13,16,17,18,19,20,21,22,24,25)

Orphan drug credit (tables 2,3,4,5,6,7,10,11,12,13,16,17,18,19,20,21,22,24,25)

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SELECTED SUBJECTS

Accounting periods (figures B, table 18)

Alternative minimum tax (table 23)

Consolidated returns (table 19)

Dividend items (table 20)

Form 1120 only (tables 16, 17)

Form 1120-A corporations (tables 8,9)

Form 1120-F corporations (tables 10,11)

Form 1120S corporations (tables 14,15)

General business credit (table 21)

Returns other than Forms 1120S, 1120-REIT, and 1120-RIC (tables 12,13)

Returns with 50% or More Foreign Ownership (tables 24,25)

Sampling selections (figures C,D)

Size of income tax after credits (table 22)

This report presents statistical estimates based on a stratified sample of approximately 87,500 unaudited returns selected from the nearly 4 million active corporate returns filed for the 1993 Income Year (defined to include accounting periods ending July 1993 through June 1994).

The report is divided into 6 sections. The first section provides statistics summarizing overall corporate activity for Income Year 1993. Section 2 discusses changes in laws and regulations between this report and that for Income Year 1992. Section 3 describes in detail the sample of income tax returns upon which the statistics were based, as well as the method of estimation used, the sampling variability of the data, and other limitations.

Section 4 presents basic tables that contain detailed statistics on 1993 assets, liabilities, receipts, deductions, net income, income tax liability, tax credits, and other financial data. These statistics are presented by industry, asset size, business receipts size, form type, accounting period ended, and other selected classifiers. Section 5 contains detailed explanations of the terms used in the report. In most instances, the explanations include definitions of terms used as well as adjustments made in preparing the statistics and any limitations inherent in the data. Section 6 consists of the return forms and instructions.

The statistics in this report (which provides detailed information featured by selected major industries and all industrial divisions by specific categories) differs from the 1993 Corporation Source Book of Statistics of Income (which provides information by minor, major and industrial industries by size of total assets for balance sheet, income statement, tax, and selected other items). This report also provides additional detail on the data contained in Corporation Income Tax Returns, 1993 in the Statistics of Income Bulletin, Volume 16, Number 1, Summer 1996. [1]

Overall Corporate Summary

Figure A presents corporation summary statistics for Income Years 1992 and 1993 for number of returns, total assets, total receipts, net income (less deficit), income subject to tax, total income tax, and total income tax after credits. The total number of returns increased approximately 2.5 percent from 1992 to 1993.

Ellen Legel and Glenn Hentz were responsible for the overall production and the text for sections 1, 2, and 5 and the tables for section 4. This report was prepared under the direction of Ken Szefflinski, Chief, Corporation Returns Analysis Section.

Total assets reached a new high of \$21.8 trillion which was an increase of 9.1 percent from the prior year. Total receipts rose 4.5 percent from \$11.7 trillion to \$12.3 trillion. Net income (less deficit) rose nearly 23.9 percent from \$402.0 billion to \$498.2 billion between tax years 1992 and 1993. This continued the upward increase in net income (less deficit) first seen in 1992. Income subject to tax rose by 15.6 percent to \$436.8 billion between 1992 and 1993. Total income tax rose 17.6 percent above the amount reported in 1992, increasing from \$131.3 billion to \$154.4 billion. Total income tax after credits increased 18.1 percent from \$101.5 billion to \$119.9 billion.

The number of returns with total assets of \$250 million or more represented less than one percent of the total number of returns and 82.7 percent of total assets compared to 81.9 percent in 1992. The 6,798 returns for 1993 accounted for 54.9 percent of the total receipts; 78.5 percent of net income (less deficit); 77.7 percent of income subject to tax; 79.6 percent of total income tax; and 76.4 percent of total income tax after credits.

Activities Covered

The estimates in this report encompass corporate business activities in the United States as well as certain foreign activities as reported on returns of domestic corporations, and foreign corporations with U.S. business activities. The term domestic corporation refers to companies incorporated in the United States, but does not necessarily imply that all their activities are domestic. For instance, data for a U.S. corporation conducting business abroad through foreign subsidiaries may include dividends remitted from those subsidiaries and, to a certain extent, their undistributed earnings. The effect of foreign activity on the statistics varies by type of industry and by size of assets. Income from foreign activity is reflected to a greater extent in manufacturing industries than other industries. Also, foreign activity is almost totally concentrated among returns with assets of \$250 million or more. [2] For foreign corporations (defined as those incorporated abroad) engaged in trade or business in the United States, only income (that was considered effectively connected with the conduct of a trade or business in the United States) was included in the statistics; any investment income from U.S. sources was excluded from the data.

Most foreign corporations are concentrated in the finance, insurance, and real estate industries. Other foreign corporations, incorporated abroad and not engaged in trade or business in the United States, were

Corporation Returns/1993 - Introduction

Figure A.-- Returns of Active Corporations: Number of Returns, Total Assets, Total Receipts, Net Income (Less Deficit), Income Subject to Tax, Total Income Tax, Total Income Tax After Credits, by Size of Total Assets, Income Years 1992 and 1993

(All figures are estimates based on samples--money amounts are in thousands of dollars and size of total assets are in whole dollars)

Year and size of total assets	Number of returns	Total assets	Total receipts	Net income (less deficit) ¹	Income subject to tax ²	Total income tax ³	Total income tax after credits ⁴
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1992							
Total	3,869,023	20,002,093,972	11,742,134,729	401,997,022	377,899,601	131,284,690	101,532,379
Zero assets.....	245,100		144,994,388	-264,490	3,942,510	1,427,799	1,379,724
\$1 under \$100,000.....	1,986,072	61,308,230	363,567,430	2,009,018	2,139,631	365,543	357,410
\$100,000 under \$250,000.....	628,341	101,333,879	311,445,940	2,754,358	3,102,563	544,512	534,403
\$250,000 under \$500,000.....	384,301	136,392,501	332,737,946	3,389,118	3,589,208	675,042	650,318
\$500,000 under \$1,000,000.....	260,281	183,335,866	394,206,237	3,821,372	4,681,250	1,052,918	1,024,438
\$1,000,000 under \$5,000,000.....	270,840	566,301,331	1,209,909,710	14,453,470	12,180,123	3,702,027	3,531,539
\$5,000,000 under \$10,000,000.....	38,176	264,805,890	515,844,822	7,757,364	6,048,333	2,098,826	1,999,553
\$10,000,000 under \$25,000,000.....	24,544	382,562,892	590,604,860	11,809,955	9,311,660	3,296,358	3,047,433
\$25,000,000 under \$50,000,000.....	11,153	396,551,507	409,095,068	8,169,761	9,431,343	3,321,685	3,013,522
\$50,000,000 under \$100,000,000.....	7,720	546,183,678	389,452,190	11,092,294	12,323,125	4,356,690	3,768,620
\$100,000,000 under \$250,000,000..	6,227	983,424,801	595,787,671	21,435,618	21,027,646	7,436,981	6,314,982
\$250,000,000 or more.....	6,269	16,379,893,397	6,484,488,468	315,569,184	290,122,210	103,006,310	75,910,437
1993							
Total	3,964,629	21,815,869,373	12,269,721,710	498,159,174	436,797,939	154,447,416	119,937,278
Zero assets.....	239,331		151,793,131	-2,601,993	4,566,366	1,595,244	1,297,415
\$1 under \$100,000.....	2,048,646	63,188,749	380,938,628	4,847,963	2,254,027	382,528	374,794
\$100,000 under \$250,000.....	635,265	102,662,775	319,364,601	4,823,383	3,127,724	572,987	556,744
\$250,000 under \$500,000.....	394,244	139,592,757	352,203,519	4,221,007	3,973,250	781,033	758,790
\$500,000 under \$1,000,000.....	269,277	189,985,446	409,079,513	5,859,725	4,786,123	1,079,868	1,038,651
\$1,000,000 under \$5,000,000.....	279,146	585,115,423	1,250,178,880	17,955,206	13,318,183	4,050,482	3,871,768
\$5,000,000 under \$10,000,000.....	40,077	277,364,662	560,801,791	8,648,647	6,547,426	2,258,964	2,146,370
\$10,000,000 under \$25,000,000.....	25,906	401,660,986	657,265,630	12,446,974	10,452,488	3,663,484	3,353,792
\$25,000,000 under \$50,000,000.....	11,371	402,041,584	427,762,340	10,292,537	10,057,551	3,535,493	3,224,758
\$50,000,000 under \$100,000,000.....	7,968	564,528,095	414,914,207	13,751,415	12,945,564	4,579,190	4,159,319
\$100,000,000 under \$250,000,000..	6,599	1,038,795,154	608,219,632	26,917,675	25,333,150	8,994,517	7,572,044
\$250,000,000 or more.....	6,798	18,050,933,743	6,737,199,838	390,996,633	339,436,088	122,953,624	91,582,832

¹ Includes taxable income before net operating loss deduction and special deductions.

² Includes taxable income less net operating loss deduction and special deductions.

³ Includes regular tax, personal holding company tax, recapture of investment credit, alternative minimum tax, environmental tax; excess net passive income tax (Form 1120S); branch tax (Form 1120-F); taxes from Parts II, III, and IV (Form 1120-REIT); tax from line 4, Part II (Form 1120-RIC); and adjustments to income tax and total tax.

⁴ Credits include foreign tax, U.S. possessions tax, nonconventional source fuel, qualified electric vehicle, orphan drug, general business and prior-year minimum tax credits.

Note: Detail may not add to total because of rounding and the deletion of data. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

liable for tax only on investment income from U.S. sources, and these returns were excluded from this report. [3]

Section 6012 of the Internal Revenue Code required that all corporations, in existence at any time during the income year, file returns, regardless of whether they had income or not. This applied to active and inactive domestic corporations, unless they were expressly exempt from filing, as well as to active foreign corporations with insufficient taxes withheld at the source to satisfy their U.S. tax liability on income earned in the United States. However, inactive corporations have been excluded from these statistics. See Section 3 for more information on the sample.

In addition to legally defined corporations, the Internal Revenue Code recognized many types of businesses as corporations including: joint stock companies and unincorporated associations (such as business trusts, savings and loan associations, certain partnerships, mutual savings banks, and cooperative banks). These

organizations possess characteristics typical of the corporate form, such as continuity of life, centralization of management apart from ownership, limited liability of owners, and transferability of shares of capital ownership.

Included in the statistics are financial data estimated from the following number of active corporation tax returns:

Form 1120 (U.S. Corporations)	1,775,931
Form 1120-A (U.S. Short-Form Corporations)	265,627
Form 1120S (U.S. S Corporations) [4]	1,901,505
Form 1120-L (U.S. Life Insurance Companies) ¹	1,876
Form 1120-PC (U.S. Property and Casualty Insurance Companies)	2,623
Form 1120-REIT (U.S. Real Estate Investment Trust)	346
Form 1120-RIC (U.S. Regulated Investment Companies) .	6,796
Form 1120-F (U.S. Returns of Foreign Corporations) ¹ . . .	9,925
Total**	3,964,629

¹ Foreign Life Insurance Companies file on Form 1120-L, but are counted in Form 1120-F on this table. However, the foreign life insurance returns are included in the life insurance industry when classified by industry. NOTE: Detail may not add to total due to rounding.

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In addition, the following types of returns are specifically excluded from the statistics: inactive corporations; foreign corporations with no income effectively connected with a U.S. trade or business; information returns of certain joint undertakings; returns filed by General Stock Ownership Corporations (corporations established by a state for the benefit of the residents of a state); information returns reporting no tax because of a tax treaty or convention under Code section 894; nonprofit corporations (educational, charitable, and similar organizations) exempt from income tax under Code section 501; insurance companies except life (including interinsurer and reciprocal underwriters), if the net written premiums for the taxable year do not exceed \$350,000, which were exempt from income tax under Code section 501; foreign sales corporations (section 922); interest charge domestic international sales corporation (section 992); returns filed by political organizations under Code section 527; funds set up to pay for nuclear decommissioning costs (section 468A); designated settlement funds (section 468B); and condominium management associations or residential real estate management associations that elect to be treated as a homeowners association under section 528.

Time Period Employed

The estimates in this report are based on data from returns with accounting periods that coincided with the calendar year and returns with accounting periods that were for noncalendar years ending during the span of months July 1993 through June 1994. This span, in

effect, defines the income year in such a way that the noncalendar year accounting periods are centered at the calendar year ended December.

There are 12 accounting periods covered in this report. Code section 441 specified that, in general, a taxpayer's accounting period end on the last day of the month. Thus, a span of 23 months between the first-included accounting period, which began on August 1, 1992, and closed on July 31, 1993, and the start of the last-included accounting period, which began on July 1, 1993, and closed on June 30, 1994. This report therefore, shows income received or expenses incurred during any or all of the months in the 23-month span. For balance sheet items, the report shows a corporation's position only at the end of its accounting period. Corporations were required by Code section 441 to file returns for the accounting period customarily used in keeping their books.

Figure B shows that calendar year returns made up 72.8 percent of the number of returns and 71.9 percent of net income (less deficit) for 1993. In addition, these returns account for 78.5 percent of the total assets, 68.3 percent of the total receipts, 74.7 percent of the income subject to tax, 75.5 percent of the total income tax, and 74.0 percent of total income tax after credits. Corporation returns were usually required to file within two-and-one-half months after the close of the corporate accounting period. However, in accordance with Code section 6081, most corporations could receive filing extensions of 6 months. In addition to returns with accounting periods

Figure B.--Returns of Active Corporations: Number of Returns, Total Assets, Total Receipts, Net Income (Less Deficit), Income Subject to Tax, Total Income Tax, and Total Income Tax After Credits, by Accounting Periods for Income Year 1993

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Accounting Period Ended ¹	Number of returns	Total assets	Total receipts	Net income (less deficit) ²	Income subject to tax ³	Total income tax ⁴	Total income tax after credits ⁵
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total.....	3,964,629	21,851,869,373	12,269,721,710	498,159,174	436,797,939	154,447,416	119,937,278
December 1993.....	2,888,220	17,154,173,986	8,380,134,569	357,993,064	326,149,873	116,674,282	88,777,318
Noncalendar year, total.....	1,076,409	4,661,695,387	3,889,587,141	140,166,109	110,648,067	37,773,134	31,159,960
July 1993.....	67,933	250,330,947	183,707,492	8,065,376	4,906,188	1,635,373	1,456,660
August 1993.....	68,212	290,361,095	202,342,721	8,989,663	5,898,032	1,985,975	1,805,049
September 1993.....	199,979	801,205,100	660,867,311	22,215,221	17,487,683	6,017,328	4,725,998
October 1993.....	97,694	554,231,564	305,934,284	15,502,843	7,519,214	2,569,116	1,813,330
November 1993.....	49,232	305,303,296	149,525,266	12,849,851	8,091,423	2,760,256	1,305,381
January 1994.....	56,142	389,551,241	519,311,486	15,872,309	15,763,303	5,504,118	5,234,705
February 1994.....	53,027	221,701,301	181,968,861	7,425,904	4,496,409	1,508,638	1,407,076
March 1994.....	138,430	714,798,626	591,919,720	13,861,270	12,571,358	4,386,566	3,966,284
April 1994.....	63,824	181,350,181	189,103,907	6,627,240	4,892,140	1,625,213	1,357,225
May 1994.....	67,734	221,459,527	247,113,023	9,019,085	7,212,204	2,452,931	2,061,514
June 1994.....	214,202	731,402,508	657,793,071	19,737,347	21,810,113	7,327,620	6,026,738

¹ Includes full and part-year returns.

² Includes taxable income before net operating loss deduction and special deductions.

³ Includes taxable income less net operating loss deduction and special deductions.

⁴ Includes regular tax, personal holding company tax, recapture of investment credit, alternative minimum tax, environmental tax, excessive net passive income tax (Form 1120S), branch tax (Form 1120-F), taxes from Parts II, III, and IV (Form 1120-REIT); tax from line 4, Part II (Form 1120-RIC), and adjustments to income tax and total tax.

⁵ Credits include foreign tax, U.S. possessions tax, nonconventional source fuel, qualified electric vehicle, orphan drug, general business, and prior-year minimum tax credits.

Note: Detail may not add to total because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

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that spanned 12 months, the total number of active corporations includes returns with accounting periods of shorter duration. Such returns are referred to as part-year returns and were filed, for the most part, by continuing corporations changing their accounting periods, new corporations in existence less than 12 months, merging corporations, and liquidating corporations.

Notes and References

[1] For 1993, "Other deductions" will differ between this report and the 1993 Corporation Source Book and the *Statistics of Income Bulletin* article for 1993 Corporation Returns. "Salaries and wages" are shown separately in this report. In prior publications, "Salaries and wages" were included in "Other deductions."

[2] For more detailed information, see Green, Kathryn A., "Controlled Foreign Corporations, 1992," *Statistics of Income Bulletin*, Volume 15, Number 3, Winter 1995-96, pp. 93-110.

[3] See Hobbs, James R., "Foreign Corporations with Income Effectively Connected with a U.S. Business, 1989," *Statistics of Income Bulletin*, Volume 13, Number 1, Summer 1993, pp. 81-83.

[4] For more detailed information on S Corporations, see Gill, Amy M., and Wittman, Susan M., "S Corporation Returns, 1993," *Statistics of Income Bulletin*, Volume 15, Number 4, Spring 1996, pp. 27-63.

Section 2

Changes in Law and Regulations

The statistics in this report reflect, in general, changes in law and regulations that became effective during the 1993 accounting period covered. Depending on the accounting period used and effective date of the change in law, the changes may have been fully applicable for some corporations, only partially applicable for others, and not applicable at all for still others.

The information that follows highlights the major changes (listed alphabetically) that affected substantially the comparability of the statistics in this report with those of prior years. These changes resulted from the Energy Policy Act of 1992 and the Revenue Reconciliation Act of 1993. More detail on changes in law and regulations have been provided in Section 5, Explanation of Terms. In addition, Section 6, Forms and Instructions may also be helpful.

Changes in Corporate Tax Rates

The Revenue Reconciliation Act of 1993 increased the maximum corporate tax from 34% to 35% for corporations with taxable income in excess of \$10 million. In addition, corporations having taxable income in excess of \$15 million were subject to an additional tax of 3% of the excess over \$15 million, or \$100,000 whichever was smaller. The Act also increased the flat tax rate for qualified personal service corporations, filing under section 448(d)(2), from 34% to 35%. In addition, the Act also increased the personal holding company tax rate (Schedule PH, Form 1120) to 39.6%, on all undistributed personal holding company income.

Credit for Contributions to Certain Community Development Corporations

Corporations may claim a 5% credit for qualified cash contributions they made to selected community development corporations (CDC's). This credit may be claimed for each tax year during a 10-year credit period beginning with the tax year in which the contribution is made. The participating CDC's (up to 20), are to be selected by the Secretary of Housing and Urban Development by July 1, 1994. This credit is claimed as one of the components of the General Business Credit.

Credit for Employer Social Security Taxes Paid on Certain Employee Cash Tips

An employer in the food and beverage business may claim a nonrefundable income tax credit for a portion of employer social security taxes paid or incurred after 1993 on employee cash tips. The credit is equal to the employer's FICA obligation attributable to tips received exceeding those tips treated as wages for purposes of satisfying the minimum wage provision of the Fair Labor Standards Act. This credit is claimed as one of the components of the General Business Credit.

Depreciation and Amortization

The Revenue Reconciliation Act of 1993 affected the reporting of certain types of Depreciation and Amortization found on the Form 4562. Goodwill and certain other intangible property (section 197 intangible computer software) acquired after August 10, 1993, were amortized over a 15-year period. For purchases after August 10, 1993, certain computer software which was not amortizable over 15 years was depreciated using the straight-line method over three years beginning in the month it was placed into service (section 167(f)). The recovery period for calculating depreciation for nonresidential property was 39 years for property placed in service after May 12, 1993. The maximum section 179 deduction increased to \$17,500 for property placed into service in tax years beginning after December 31, 1992.

Estimated Tax Rules

The Revenue Reconciliation Act of 1993 established new estimated tax rules for corporations with tax years beginning after December 31, 1993. The new rules require a corporation to base their estimated tax payments on 100% (rather than 97%) of the tax shown on its return for the current year. The "safe harbor" rule allowing a corporation to avoid the penalty by paying 100% of its prior year tax still applies. In addition, the Act waives any penalty for underpayments of estimated taxes for any period prior to March 16, 1994 to the extent that the underpayment is attributable to changes made by the Act.

Corporation Returns/1993 - Changes in Law and Regulations

Indian Employment Credit

The credit is allowed to employers of American Indians who are qualified employees. Generally, the credit is 20% of the excess of an employer's current year qualified wages and qualified employee health insurance costs (up to \$20,000 per employee) over the sum of the comparable costs paid or incurred during the calendar year 1993 by the employer. This credit is claimed as one of the components of the General Business Credit.

Qualified Electric Vehicle Credit

The Energy Act of 1992 provided corporations with a tax credit for placing qualified new electric vehicles (QEV's) in service. Vehicles placed in service after June 30, 1993 were eligible for a credit equal to the lesser of 10% of the cost of the qualified electric vehicle after the reduction by any Section 179 expense claimed for the vehicle in Part I of the Form 4562 or \$4000. The basis of any vehicle for which the credit is allowed must be reduced by the amount of the credit. Vehicles qualifying for this credit were not eligible for the deduction for clean-fuel vehicles covered under Section 179A.

Other Tax Law Changes

For tax years ending on or after December 31, 1993 dealers in securities must use the "mark-to-market" accounting method. Under the new rules, any security that is inventory to the dealer must be included in inventory at its fair market value. Any security that is

not inventory and that is held at the close of the tax year is treated as sold at its fair market value on the last business day of the tax year, and any gain or loss must be accounted for in determining gross income. The gain or loss accounted for is generally treated as ordinary gain or loss.

Lobbying expenses paid or incurred after December 31, 1993 are no longer deductible business expenses. A de minimis rule applies if the total amount of certain in-house expenditures for lobbying does not exceed \$2,000. If the corporation's lobbying expenses qualify under the de minimis rule, they are deductible.

Deductions are no longer permitted for amounts paid or incurred for club dues after December 31, 1993.

Travel expenses paid or incurred after December 31, 1993 for a spouse, dependent, or other individual accompanying an officer or employee on business travel are no longer deductible, unless that spouse, dependent, or other individual is an employee of the corporation and the travel is for a bona fide business purpose and would otherwise be deductible.

The deduction for dividends received on the preferred stock of a public utility under sections 244 and 243(c)(1) and the deduction for dividends paid on the preferred stock of a public utility under section 247 have changed as a result of the increase in the corporate tax rates.

Section 3

Description of the Sample and Limitations of the Data

This section describes the 1993 Corporate sample design, including the methods used in the selection of returns, data capture, data cleaning, and data completion. The techniques used to produce estimates and an assessment of the data limitations, including measures of sampling variability, are also discussed.

Background

From Tax Year 1916 through Tax Year 1950, data were extracted for the Statistics of Income (SOI) program from each corporate return filed. Stratified probability sampling was introduced for Tax Year 1951. Since then, the size of the samples has generally decreased while the population has increased. For example, for Tax Year 1951 the sample comprised 41.5 percent of the entire population, or 285,000 of the 687,000 total returns filed. For 1993, the sample proportion had decreased to about 2.0 percent from a total population of over 4.3 million.

For 1951, stratification was by size of total assets and industry. From 1952 through 1967, the stratification was by size only, where the size either was measured by volume of business (1953-1958) or total assets (1952, and 1959-1967). Since 1968, returns have been stratified by both total assets and a measure of income, the definition of which depends on the return's form type [1].

Population

Statistics in this report are for active corporations organized for profit and required to file the Form 1120 series returns. The following chart gives the actual number of corporate returns by form type that were filed during Tax Years 1989 through 1993 and were, therefore, subject to sampling. These population counts will differ from all the estimated population counts in this publication because they include out-of-scope returns which are excluded from the tabulations (see pg. 11).

Stephanie Hughes, Susan Hinkins, Richard Collins, and Bertrand Uberall were responsible for the sample design and estimation of the SOI 1993 Corporation Program under the direction of Yahia Ahmed, Chief, Mathematical Statistics Section, Statistical Computing Branch.

Form type	Tax Year				
	1989	1990	1991	1992	1993
1120	2,117,242	2,053,927	2,013,142	1,951,065	1,980,483
1120-A	330,395	334,472	333,593	355,330	325,773
1120S	1,502,103	1,644,301	1,763,665	1,875,837	2,011,167
1120L	2,281	2,226	2,098	2,020	1,942
1120-PC	2,492	2,527	2,624	2,710	2,760
1120-RIC	5,086	5,076	5,368	6,038	6,931
1120-REIT	251	262	283	290	354
1120F	12,172	12,048	12,222	11,544	11,274
Total	3,972,022	4,054,839	4,132,995	4,204,834	4,340,684

Sample Design

The current sample design is a stratified probability sample, with stratification by form type, and either size of total assets alone, or both size of total assets and a measure of income. Forms 1120 and 1120-A are stratified by size of total assets and size of "proceeds." Size of "proceeds" is used as the measure of income, and is defined to be the larger of the absolute value of net income (or deficit) or the absolute value of "cash flow," which is the sum of net income and several depreciation amounts. Forms 1120-F, 1120-L, 1120-PC, 1120-RIC, and 1120-REIT are each stratified by size of total assets only. Form 1120S is stratified by size of total assets and, as the measure of income, size of taxable income.

The design process began with projected population totals derived from those used to estimate IRS administrative workloads and are adjusted based on previous years' population distributions. Using projected population totals by sampling strata, an optimal allocation, based on variance and cost estimates, was carried out to assign sample rates such that the overall projected sample size is 92,000. A Bernoulli sample is selected independently from each stratum with rates ranging from .25 percent to 100 percent. The selected sample size for Tax Year 1993, including inactive corporations and rejected returns, is 91,888 returns for all form types. Figure C on the following page shows the stratum boundaries, population and sample sizes, as well as the adjusted population and sample sizes for all form types after reclassification of returns due to errors in the stratifying variables (see Sub-section on Non-sampling Error, page 13, for further information on the handling of misstratified returns), and the achieved sample rates after reclassification.

Corporation Returns/1993 - Sample Description and Data Limitations

Figure C -- Corporation Returns: Number Filed, Number in Sample, and Achieved Sample Rates by Sample Selection Class

Sample Class Number	Description of Sample Selection Classes		Number of Returns				Achieved Sampling Rates (%)
	Size of Total Assets (000's)	Size of Proceeds* (000's)	Original BMF		After Re-stratification		
			Population	Sample	Population**	Sample***	
	All Returns, Total		4,340,684	91,888	4,340,688	91,687	
	Forms 1120 w/ Form 5735 attached, Total		498	498	512	477	
1	Under \$100,000		405	405	421	386	91.69
2	\$100,000 - \$250,000		46	46	47	47	100.00
3	\$250,000 or more		47	47	44	44	100.00
	Forms 1120 (no Form 5735 attached), 1120-A, 1120S						
	Total		4,316,926	81,634	4,316,906	81,476	
4	Under \$50	Under \$25	1,769,809	6,381	1,758,600	6,415	0.36
5	\$50 - \$100	\$25 - \$50	627,059	2,556	628,891	2,616	0.42
6	\$100 - \$250	\$50 - \$100	741,964	4,886	748,313	5,004	0.67
7	\$250 - \$500	\$100 - \$250	469,932	6,305	471,406	6,398	1.36
8	\$500 - \$1,000	\$250 - \$500	299,448	6,711	301,811	6,813	2.26
9	\$1,000 - \$2,500	\$500 - \$1,000	219,518	11,198	219,635	11,273	5.13
10	\$2,500 - \$5,000	\$1,000 - \$1,500	84,080	4,709	84,387	4,730	5.61
11	\$5,000 - \$10,000	\$1,500 - \$2,500	44,952	4,919	44,588	4,917	11.03
12	\$10,000 - \$25,000	\$2,500 - \$5,000	28,515	8,453	28,167	8,349	29.64
13	\$25,000 - \$50,000	\$5,000 - \$10,000	12,227	6,095	12,074	6,004	49.73
14	\$50,000 - \$100,000	\$10,000 - \$15,000	7,615	7,615	7,537	7,475	99.18
15	\$100,000 - \$250,000	\$15,000 or more	6,499	6,499	6,342	6,328	99.78
16	\$250,000 or more		5,307	5,307	5,154	5,154	100.00
	Forms 1120L, Total		1,942	1,051	1,938	1,043	
17	Under \$50,000		1,550	659	1,526	631	41.35
18	\$50,000 - \$250,000		126	126	129	129	100.00
19	\$250,000 or more		266	266	283	283	100.00
	Forms 1120F (with effectively connected income in U.S.), Total		11,274	1,888	11,274	1,878	
20	Under \$50,000		10,885	1,499	10,883	1,487	13.66
21	\$50,000 - \$100,000		78	78	79	79	100.00
22	\$100,000 or more		311	311	312	312	100.00
	Forms 1120-PC, Total		2,760	1,048	2,768	1,047	
23	Under \$100		352	115	311	70	22.51
24	\$100 - \$5,000		1,350	386	1,380	414	30.00
25	\$5,000 - \$50,000		711	200	723	210	29.05
26	\$50,000 - \$250,000		229	229	232	231	99.57
27	\$250,000 or more		118	118	122	122	100.00
	Forms 1120REIT, Total		354	273	356	273	
28	Under \$50,000		166	85	167	84	50.30
29	\$50,000 - \$250,000		118	118	118	118	100.00
30	\$250,000 or more		70	70	71	71	100.00
	Forms 1120RIC, Total		6,931	5,496	6,935	5,493	
31	Under \$50,000		2,851	1,416	2,840	1,399	49.26
32	\$50,000 - \$250,000		2,277	2,277	2,286	2,285	99.96
33	\$250,000 or more		1,803	1,803	1,809	1,809	100.00

* Proceeds is defined as the larger of absolute value of net income (deficit) or absolute value of cash flow (depreciation + depletion + net income).

** Includes added returns not processed in the BMF during the two-year sampling frame and therefore not in original population counts.

*** Does not include missing and unedited returns.

Note: Returns were classified according to either size of total assets or size of proceeds, whichever corresponded to the higher sample class.

EXAMPLE: A Form 1120 return with total assets of \$750,000 and a proceeds of \$75,000 is in sample class 8 (based on total assets), rather than in sample class 6 (based on proceeds).

Sample Selection

Corporation income tax returns are filed at the ten IRS service centers located throughout the country. All corporate returns are processed initially to determine tax liability and are then made available for other programs including SOI. All tax data are transmitted and updated on a weekly basis to the IRS Business Master File (BMF) system located in Martinsburg, West Virginia. This system serves as the point of selection for the sample which was selected on a weekly basis.

Sample selections for Tax Year 1993 occurred over the period of July 1993 through June 1995. A 24-month sampling period is needed for two reasons. First, approximately 27 percent of all corporations have non-calendar year accounting periods. To account for this, the 1993 statistics represent all corporations filing returns with accounting periods ending during the period from July 1993 to June 1994. Also, many corporations, including some of the largest, request 6-month filing extensions. The combination of non-calendar year filing and filing extensions means that the last returns due to be received by IRS for the Tax Year 1993 (those with accounting periods ending in June 1994) could be timely filed as late as March 1995. Normal administrative processing time lags required that the sampling process remain open for the 1993 study until June 30, 1995. However, a few very large returns for Tax Year 1993 were added to the sample as late as November 1995.

Each corporation is assigned a permanent and unique Employer Identification Number (EIN). The EIN is used as the basis for random selection. A pseudo-random number (PRN) is generated using the EIN as the seed. The last four digits of the PRN, called the transformed taxpayer identification number (TTIN), are compared to the sampling rates; a corporation for which the value of its TTIN is below the sampling rate multiplied by 10,000 is selected in the sample. The algorithm for generating the TTIN does not change from year to year. Consequently, any corporation selected into the sample in a given year will be selected again the next year, providing that the corporation files a return using the same EIN in the two years and that it falls into a stratum with the same or higher rate. If the corporation falls into a stratum with a lower rate, the chance of selection will correspond to the ratio of the second year to the first year selection probabilities. If the corporation files with a new EIN, the probability of being selected will be independent of the prior year selection. Due to the fact that corporations typically maintain the same EINs, this use of the EIN for the basis of sample selection results in many of the same corporations selected into the samples from year to

year. This also results in a reduction of the sample variance for estimates of year-to-year change [2]. For more information on creating longitudinal data from the annual SOI corporate cross-sectional samples, see reference [3].

Data Capture

Data processing for SOI begins with information already extracted for administrative purposes; over 100 items are available from the BMF system for non-consolidated Form 1120 returns. Some 900 additional items are extracted from the tax returns. The administrative data are checked and corrected as necessary. The SOI data capture process can take as little time as fifteen minutes for a small, single entity corporation filing on Form 1120-A, or as long as a week for a large consolidated corporation filing several hundred attachments and schedules with the return. The process is further complicated by several factors:

- The 900 separate data items that may be extracted from any given tax return often require totals to be constructed from various other items on other parts of the return.
- Each 1120 form type has a different layout with different types of schedules and attachments, making data extraction less than uniform for the various form types.
- There is no legal requirement that a corporation meet its tax return filing requirements by filling in, line for line, the entire U.S. tax return form. Therefore, many corporate taxpayers report much of their financial details in schedules of their own design.
- There is no single accepted method of corporate accounting used throughout the country, but rather several accepted accounting "guidelines," many of which are unique to geographic locations. SOI attempts to standardize these differences during data abstraction and editing.
- Different companies may report the same data item, such as other current liabilities, on different lines of the tax form. Again, SOI attempts to standardize these differences.

In order to help overcome these complexities and differences due to taxpayer reporting, SOI prepares detailed instructions for the SOI editing unit at designated service centers each tax year. For Tax Year 1993, these instructions consisted of more than 800 pages covering normal and straightforward

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procedures and instructions for exceptions and non-standard situations that might be encountered.

Data Cleaning

Statistical processing of the corporate returns took place in an on-line computer environment. This means that the data from returns were entered directly into the corporation database. In this context, the term "editing" refers to the combined interactive processes of data extraction, consistency testing, and error resolution. There are over 700 of these tests, which look for such inconsistencies as:

- Impossible conditions, such as incorrect tax data for a particular form type;
- Internal inconsistencies, such as items not adding to totals;
- Questionable values, such as a bank with an unusually large amount reported for cost of goods sold and/or operations; and
- Improper sample class codes, such as when a return has \$10,000 in total assets, but was selected as though it had \$1 million.

Data Completion

In addition to the tests mentioned above, missing data problems must be addressed and returns that are to be excluded from the tabulations must be identified. The data completion process focuses on these issues.

If the missing data items are from the balance sheet, then imputation procedures are used. If data for a whole return are missing because the return is unavailable to SOI during the data capture process, then, again, imputation procedures are used in certain cases.

A ratio-based imputation procedure is used to estimate missing balance sheet items for all 1120 forms except those with less than 12 month accounting periods. The ratios are determined by the corporation's 1992 return if it is available; otherwise, by the 1991 aggregate data for the corporation's minor industrial group. If the reported items in the balance sheet do not balance (i.e. the sum of asset items does not equal the sum of liability and shareholders' equity items), then missing items are imputed. If the total assets amount is among the missing items, this item is imputed first based on the ratio of total assets to business receipts (or total receipts) from either the corporation's 1992 return, or the 1991 aggregate data for the corporation's minor industry. The other missing

asset and liability items are then imputed based on the ratios so that the total of all asset items and the total of all liability items are both equal to the total assets amount, whether this amount was reported or imputed. For a detailed description of the balance sheet imputation process, see reference [4]. The following chart shows the number of returns that had balance sheet items imputed for Tax Years 1989 through 1993.

Tax year	1989	1990	1991	1992	1993
No. of returns	354	302	303	221	214

For Tax Year 1993, of the 214 returns, 42 of them have imputed total assets, and the imputed total asset amount constitutes approximately .03 percent of the estimated total assets of the active corporations in 1993.

Data for unavailable critical corporations are imputed in various ways, depending on what information is available at the time the SOI database is produced. Critical corporations include corporations with total assets greater than or equal to 5 percent of the total assets for the minor industrial group in which they were classified, and corporations for which total assets are over a specified limit dependent on the form type, the major industry, or the minor industry. For critical corporations selected for the sample but unavailable for statistical processing, data transcribed for administrative purposes are used. For the critical corporations not selected for the sample, if the current tax return is not found in any of the IRS service centers and no other current tax data is available, data from the previous year's return is used with adjustments for tax law changes. There are four prior year returns in the Tax Year 1993 data.

Another part of the data cleaning process is identifying sampled returns that are not used in the tabulation. The BMF system, used for sample selection, can include duplicate tax returns and other out-of-scope returns, such as returns for nonprofit corporations and prior-year tax returns. These include the following types of returns:

- Inactive corporation returns (having neither current income nor deductions);
- Duplicate returns;
- Amended returns not associated with the original returns;

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- Tentative returns not associated with the revised returns;
- Corporations exempt under Code section 931;
- Corporations exempt under Code section 1247;
- Corporations exempt under Section 883 of the IRC;
- "Cost corporation" returns exempt under Revenue Ruling 52-542;
- Corporations exempt under Code section 501(c)(15);
- Non-resident foreign corporations having no income effectively connected with a trade or business within the United States;
- U.S. Virgin Island corporations exempt under Code section 934;
- Political organizations filing under Code section 527;
- General stock ownership corporations exempt from tax;
- Homeowners' associations under Code section 528;
- Information returns reporting no tax because of tax treaty or convention according to Code section 894;
- Prior year returns with total assets under \$250 million filed on tax forms for years prior to 1992 and with accounting periods ending before July 1993.

The following chart displays the number of sampled returns that were excluded from tabulations and the percentages they represent of the total sample sizes in Tax Years 1989 through 1993.

Type of return	Tax Year				
	1989	1990	1991	1992	1993
Inactive	878	1,051	978	903	1,188
Other	155	38	82	33	41
Duplicate	885	790	883	213	166
Prior Year	1,044	1,274	1,017	2,180	2,917
Total	2,962	3,153	2,960	3,329	4,312
% of Sample	3.68	3.69	3.50	3.96	4.71

The estimated number of active corporations by form type for Tax Years 1989 through 1993 are provided in the next chart.

Form type	Tax Year				
	1989	1990	1991	1992	1993
1120	1,917,144	1,848,498	1,821,503	1,782,933	1,775,931
1120-A	268,149	273,603	262,648	280,697	265,627
1120S	1,422,967	1,575,092	1,698,271	1,785,371	1,901,505
1120-L	2,309	2,151	2,026	1,959	1,876
1120-PC	2,195	2,302	2,506	2,475	2,623
1120-RIC	5,250	5,250	5,585	5,842	6,796
1120-REIT	243	278	291	293	346
1120-F	9,321	9,479	9,958	9,452	9,925
Total	3,627,578	3,716,653	3,802,788	3,869,022	3,964,629

Estimation

The estimates produced in this report of the total number of corporations and associated money amounts are based on weighted sample results. A one-step process was used to determine the weights for Forms 1120-F, 1120-L, 1120-PC, 1120-RIC, 1120-REIT and Form 1120 with Form 5735 attached. A two-step process was used to determine the weights for Forms 1120, 1120-A, and 1120S.

Under the one-step process, the weights are assigned as the reciprocal of the achieved sample rate. These weights are used to produce the aggregated total frequencies and money amounts published in this report for Forms 1120-F, 1120-L, 1120-PC, 1120-RIC, 1120-REIT and Form 1120 with Form 5735 attached.

The two-step process was used to improve the industry estimates. The first stage is identical to the one-step process as described above and provides an initial weight for the return. The second stage involves post-stratification by industry. During post-stratification, certain cells have small sample sizes. To handle this problem, a raking ratio estimation approach is applied during post-stratification in order to determine the final weights [5]. Restrictions are placed on the raking process to produce final weights that fall within the range $\sqrt{(2/3)} \times$ original weight to $\sqrt{(3/2)} \times$ original weight. These final weights are used to produce the aggregated frequencies and money amounts published in this report for Forms 1120, 1120-A and 1120S.

Data Limitations and Measures of Variability

Several extensive quality review processes were used to improve the quality of the data. The review processes began at the sample selection stage with weekly monitoring of the sample to ensure that the proper number of returns were being selected. They continued through the data collection, data cleaning, and data completion procedures with consistency testing. Part of the review process included extensive

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comparisons between the 1993 data and the 1992 data. A great amount of effort was made at every stage of processing to ensure data integrity.

Sampling Error

Since the corporation estimates are based on a sample, they may differ from figures that would have been obtained if a complete census of all income tax returns had been taken. The particular sample used to produce the results in this report is one of a large number of possible samples that could have been selected under the same sample design. Estimates derived from one of the possible samples could differ from those derived for any other sample, and from the population aggregates. The deviation of a sample estimate from the average of all possible similarly selected samples is called the sampling error. The standard error (SE) is a measure of the average magnitude of the sampling errors over all possible samples.

The standard error is the most commonly used measure of the sampling error and can be estimated from the sample. Sometimes, for convenience, the

standard error is expressed as a percentage of the value being estimated. This is called the coefficient of variation (CV) of the estimate. The coefficient of variation can be used in assessing the reliability of an estimate.

The coefficient of variation of an estimate is calculated by dividing the standard error by the estimate. Coefficients of variation by industrial groupings for the estimated number of returns, as well as for selected money amount estimates, are shown in Table 1 beginning on page 17. For the estimated number of returns by asset size and industrial division, coefficients of variation are given in Figure D.

The coefficient of variation, $CV(X)$, can be used to construct confidence intervals of the estimate X . The standard error, which is required for the confidence interval, must first be calculated.

For example, the estimated number of manufacturing companies with net income and its coefficient of variation can be found in Table 1, and used to calculate

Figure D. --CVs for Number of Returns, by Asset Size and Industrial Division, Tax Year 1993.

Industrial division	All asset sizes	Size of total assets				
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000
	(1)	(2)	(3)	(4)	(5)	(6)
All Industries ¹	0.64	3.31	1.05	1.40	1.27	1.19
Agriculture	3.37	20.10	6.60	7.59	5.64	4.89
Mining	6.79	26.53	12.81	16.11	13.20	10.82
Construction	2.07	11.56	3.32	4.49	3.90	3.58
Manufacturing	2.16	12.94	4.77	5.36	4.23	3.53
Transportation	3.18	14.01	5.28	7.08	6.13	5.72
Wholesale and retail trade	1.21	6.89	2.21	2.47	2.18	2.12
Finance, insurance, and real estate	1.54	7.00	2.97	3.36	2.96	2.63
Services	1.20	6.12	1.56	2.76	2.99	3.13

Industrial division	Size of total assets--continued					
	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000
	(7)	(8)	(9)	(10)	(11)	(12)
All Industries ¹	0.75	1.28	0.86	0.88	0.08	0.04
Agriculture	3.87	9.94	7.90	8.57	1.10	0.73
Mining	7.63	10.25	7.08	7.99	0.84	0.45
Construction	2.41	4.46	3.79	5.09	0.66	0.52
Manufacturing	1.89	2.81	1.68	1.75	0.24	0.12
Transportation	3.65	6.17	4.15	4.34	0.53	0.28
Wholesale and retail trade	1.31	2.31	1.75	2.15	0.29	0.17
Finance, insurance, and real estate	1.64	2.71	1.58	1.38	0.08	0.04
Services	2.14	3.98	2.77	3.03	0.37	0.23

¹ Includes returns not allocable by industrial division.

Note: Returns with total assets of \$250 million or more were sampled at the 100% rate and are, therefore, not subjected to sampling error.

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the standard error:

$$\begin{aligned} SE(X) &= X \times CV(X) \\ &= 179,594 \times 2.62/100 \\ &= 4,705 \end{aligned}$$

Assume that a 95 percent confidence interval for the number of returns in manufacturing is desired. The 95 percent confidence interval is constructed as follows:

$$\begin{aligned} X \pm (2 \times SE(X)) &= 179,594 \pm (2 \times 4,705) \\ &= 179,594 \pm 9,410 \end{aligned}$$

Thus, the interval estimate is 170,184 returns to 189,004 returns. This means that if all possible samples were selected under essentially the same general conditions and using the same sample design, and if an estimate and its standard error were calculated from each sample, then approximately 95 percent of the intervals from two standard errors below the estimate to two standard errors above the estimate would include the average estimate derived from all possible samples. Thus, for a particular sample, it can be said with 95 percent confidence that the average of all possible samples is included in the constructed interval. This average of the estimates derived from all possible samples would be equal to or near the value obtained from a census.

Non-sampling Error

In addition to sampling error, non-sampling error can also affect the estimates. Non-sampling errors can be classified into two groups: random errors whose effects may cancel out and systematic errors whose effects tend to remain somewhat fixed and result in bias.

Non-sampling errors can be categorized as coverage errors, non-response errors, processing errors, or response errors. These errors can be the result of the inability to obtain information about all returns in the sample, differing interpretations of tax concepts or instructions by the taxpayer, inability of a corporation to provide accurate information at the time of filing (data are collected before auditing), inability to obtain all tax schedules and attachments, errors in recording or coding the data, errors in collecting or cleaning the data, errors made in estimating for missing data, and failure to represent all population units.

Coverage errors in the SOI corporation data can result from the difference between the time frame for sampling and the actual time needed for filing and processing the returns. As stated above, many of the largest corporations receive extensions to their filing periods and, as a result, may file their returns after

sample selection has ended for that tax year. However, any of the largest returns found are added into the file until the final file is produced.

Coverage problems within industrial divisions in the SOI corporation study result from the way consolidated returns may be filed. The Internal Revenue Code permits a parent corporation to file a single return which includes the combined financial data of the parent and all its subsidiaries. These data are not separated into the different industries but are entered into only one industry. Thus, there is an under coverage of financial data within certain industries and over coverage in others. Coverage problems within industrial divisions present a limitation on any analysis done with the sample results.

Unit non-response for SOI occurs when a sampled return is unavailable for SOI processing. For example, other areas of the IRS such as Examination, Collection, or District Offices may have the return at the time the return is needed for statistical processing. These returns are termed unavailable returns. In 1993, there were 118 unavailable returns in the corporation study, which constituted about .13 percent of the total sample size. The following chart gives the number of unavailable returns and their percentages of total sample sizes for Tax Years 1989 through 1993.

Tax year	1989	1990	1991	1992	1993
No. of returns	89	27	69	99	118
% of Sample	0.1	0.03	0.08	0.12	0.13

Errors in recording, coding or processing the data can cause a return to be sampled in the wrong sampling class. This type of error is called a mis-stratification error. One example of how a return might be mis-stratified is the following: a corporation files a return with a total asset amount of \$10,000.23 and net income of \$5,000.00; a processing error causes the cents to be keyed in as dollars so that the return is classified according to \$1,000,023 total assets and \$5,000 net income. The return would be mis-stratified according to the incorrect value of total assets.

The chart below shows the number of mis-stratified returns for Tax Years 1989 through 1993.

Tax year	1989	1990	1991	1992	1993
No. of returns	1,271	1,969	1,420	1,207	1,082

Mis-stratified returns in the sample were reclassified into their proper sampling classes after complete data capture. The population of returns that needed to be reclassified was estimated from the sample and the stratum population sizes were adjusted accordingly [6]. Population and sample totals were minimally affected by reclassification, and an analysis of the sample results tended to confirm that mis-stratified returns occurred randomly. Steps are being taken by both the Service Centers and the SOI Division to minimize the number of mis-stratified returns.

Response errors are due to data being captured before auditing. Some purely arithmetical errors made by the taxpayer are corrected during the data capture and cleaning processes. Because of time constraints, adjustments to a return during auditing are not incorporated into the SOI file.

Industrial Classification

The industry classification used in this report generally conforms to the former Enterprise Standard Industrial Classification (ESIC) authorized by The Office of Information and Regulatory Affairs in The Office of Management and Budget (OMB). This classification was designed to classify companies which are often engaged in more than one industry activity into only one industry category. The structure of this classification follows closely along the lines of the underlying Standard Industrial Classification (SIC) Manual, also authorized by OMB, which is designed as a means of classifying establishments. Some departures from the ESIC system were made by SOI for financial industries in order to reflect particular provisions of the Internal Revenue Code. The differences between the ESIC and SIC industries and the SOI industries used in this report have been analyzed.

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Income and Financial Data by Industry and Size

Table 1- Returns of active corporations: Number of returns, selected receipts, cost of sales and operations, net income, deficit, income subject to tax, total income tax, selected credits, total assets, net worth, depreciable assets, depreciation deduction, and coefficients of variation, by minor industry, **page 17**

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Table 19- Returns of active corporations, consolidated returns: Balance sheet, income statements, tax, and selected other items, by selected industrial divisions, **page 122**

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Notes

All money amounts and frequencies in the tables in the following sections are subject to rounding error. As a result, a row or column of frequencies or amounts may fail to add exactly to the corresponding total amount. Money amounts are rounded to the nearest \$1,000 at the table level. Amounts of \$500 or more were rounded up to the next thousand. Total amounts under \$500 were entered as zero and footnoted to indicate that an amount was present and greater than zero, but less than \$500.

Whenever a cell frequency was less than three, the estimate was combined or deleted in order to avoid disclosure of information about specific corporations. Combinations or deletions were indicated by a double asterisk (**) or a triple asterisk (***) respectively. In all other cases, an estimate based on fewer than ten returns, not all selected at the 100% rate, is indicated by an asterisk (*) and should be considered statistically unreliable. These estimates should typically be used in combination with other tabulated values due to the small sample size.

The statistical reliability of each cell in the tables was determined separately from all other cells. Thus, it is possible for a total figure to be marked with an asterisk (*), indicating statistical unreliability, while a subset of the total is not so marked. For example, an industrial division amount could be based on seven returns, three not sampled at the 100% rate. This amount would receive an asterisk. However, a major group within the division may include all of the four returns sampled at the 100% rate and not receive an asterisk.

A dash (-) in place of a frequency or an amount can indicate one of two things. If returns were sampled at the 100% rate, then no returns had that particular characteristic. If returns were sampled at less than the 100% rate, then either no return in the population had that characteristic, or the characteristic was so rare that it did not appear in any of the sampled returns.

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RETURNS OF ACTIVE CORPORATIONS

Table 1—Number of Returns, Selected Receipts, Cost of Sales and Operations, Net Income, Deficit, Income Subject to Tax, Total Income Tax, Selected Credits, Total Assets, Net Worth, Depreciable Assets, Depreciation Deduction, and Coefficients of Variation, by Minor Industry

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Minor industry	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income
	Total	With net income	All returns	Returns with net income			
	(1)	(2)	(3)	(4)			
Total returns of active corporations.....	3,964,629	2,144,534	12,269,721,710	9,871,033,217	10,865,542,520	7,052,236,546	658,666,005
Agriculture, forestry, and fishing.....	141,326	81,456	98,301,076	69,823,658	92,071,144	53,240,017	4,841,649
Agricultural production.....	85,544	50,236	64,896,785	44,151,262	59,707,432	33,477,179	3,451,862
Agricultural services (except veterinarians), forestry, fishing, hunting, and trapping.....	55,782	31,220	33,404,291	25,672,295	32,363,712	19,762,838	1,389,786
Mining.....	35,345	15,969	112,121,150	56,868,842	102,064,204	66,116,598	6,541,858
Metal mining.....	1,546	190	11,261,462	8,290,968	10,069,610	6,520,122	866,161
Copper, lead and zinc, gold and silver ores	905	57	8,826,372	6,436,731	7,838,155	4,767,404	750,701
Other metal mining.....	641	134	2,435,090	1,854,237	2,231,455	1,752,718	135,460
Coal mining.....	1,085	395	18,493,760	8,184,980	17,111,921	12,470,341	466,344
Oil and gas extraction.....	28,539	13,715	70,360,967	32,009,174	63,452,120	40,450,457	4,636,115
Crude petroleum, natural gas, and natural gas liquids.....	16,830	7,917	51,835,594	17,519,296	46,382,824	31,529,047	3,318,370
Oil and gas field services.....	11,709	5,798	18,525,372	14,489,878	17,069,296	8,921,410	1,317,745
Nonmetallic minerals, except fuels.....	4,175	1,669	12,004,961	8,383,720	11,430,553	6,675,678	553,239
Dimension, crushed, and broken stone; sand and gravel.....	3,864	1,622	8,717,105	5,639,086	8,251,097	4,863,957	402,463
Other nonmetallic minerals, except fuels.....	311	47	3,287,856	2,744,634	3,179,456	1,811,721	150,775
Construction.....	417,250	250,904	538,266,252	394,549,447	528,889,876	408,884,991	14,814,675
General building contractors and operative builders.....	164,141	91,200	234,275,436	172,782,870	229,586,406	193,084,542	5,916,591
General building contractors.....	161,130	89,509	220,942,982	161,728,259	217,231,794	185,698,203	5,397,923
Operative builders.....	3,011	1,691	13,332,453	11,054,611	12,354,612	7,386,339	518,668
Heavy construction contractors.....	18,839	12,394	86,429,753	63,769,458	83,610,871	66,189,838	2,511,597
Special trade contractors.....	234,270	147,310	217,561,063	157,997,118	215,692,599	149,610,611	6,386,486
Plumbing, heating, and air conditioning.....	40,228	27,632	44,673,231	34,695,451	44,326,032	31,913,186	1,078,580
Electrical work.....	34,962	22,061	37,527,985	26,579,683	37,267,967	26,880,864	966,267
Other special trade contractors and contractors not allocable.....	159,080	97,616	135,359,847	96,721,984	134,098,600	90,816,561	4,341,640
Manufacturing.....	307,419	179,594	3,890,747,271	3,184,314,464	3,652,017,915	2,483,308,485	214,058,222
Food and kindred products.....	16,801	10,094	417,500,838	349,746,093	401,241,245	273,582,092	20,403,244
Meat products.....	2,280	1,532	68,625,755	55,328,916	67,902,353	58,924,650	1,265,763
Dairy products.....	1,421	1,022	33,439,122	22,973,016	32,747,463	24,541,118	747,811
Preserved fruits and vegetables.....	433	309	28,426,016	22,757,110	27,101,228	17,974,566	1,696,276
Grain mill products.....	1,710	1,084	85,014,220	82,287,728	81,657,116	54,930,240	4,489,073
Bakery products.....	2,923	1,378	18,595,097	14,150,181	18,397,409	10,054,913	772,588
Sugar and confectionery products.....	786	486	19,987,627	16,214,300	19,488,597	11,880,564	1,287,565
Malt liquors and malt.....	38	*33	18,085,931	*16,266,943	17,695,645	8,835,975	*1,314,329
Alcoholic beverages, except malt liquors and malt.....	916	477	9,735,861	9,223,527	8,935,342	5,037,236	999,763
Bottled soft drinks and flavorings.....	689	583	64,823,853	56,378,508	58,664,210	31,961,194	5,397,955
Other food and kindred products.....	5,605	3,189	70,767,356	54,165,865	68,651,880	49,441,636	2,432,120
Tobacco manufactures.....	56	***	77,170,810	***	69,480,651	31,340,331	***
Textile mill products.....	5,587	3,676	69,219,016	54,669,347	67,986,870	50,536,065	3,264,093
Weaving mills and textile finishings.....	1,084	932	21,856,568	18,024,707	21,432,958	15,590,103	1,158,820
Knitting mills.....	795	584	8,759,615	7,052,404	8,682,775	6,592,729	507,974
Other textile mill products.....	3,708	2,161	38,602,833	29,592,236	37,871,137	28,353,233	1,597,299
Apparel and other textile products.....	17,604	8,613	76,366,926	60,848,784	74,387,798	52,800,360	4,175,008
Men's and boys' clothing.....	1,609	509	23,855,435	20,798,793	22,749,090	15,673,843	2,049,608
Women's and children's clothing.....	4,862	2,139	26,994,829	20,653,635	26,513,028	19,523,724	1,103,903
Other apparel and accessories.....	5,108	2,695	12,220,415	9,306,706	11,960,504	8,326,902	496,578
Miscellaneous fabricated textile products; textile products, not elsewhere classified.....	6,025	3,270	13,296,247	10,089,651	13,165,177	9,275,891	524,920
Lumber and wood products.....	18,926	11,806	89,568,228	75,362,285	86,772,376	65,098,550	4,087,533
Logging, sawmills, and planing mills.....	9,182	6,391	35,062,244	29,644,006	33,441,050	24,396,075	2,074,580
Millwork, plywood, and related products.....	4,337	2,055	31,846,570	26,552,549	31,417,121	24,136,361	1,027,409
Other wood products, including wood buildings and mobile homes.....	5,407	3,360	22,659,414	19,165,731	21,914,205	16,566,113	985,545
Furniture and fixtures.....	9,750	5,791	42,799,271	36,580,980	42,029,223	29,130,281	2,068,033
Paper and allied products.....	3,602	2,036	143,000,052	83,742,498	137,365,982	96,772,639	5,160,751
Pulp, paper, and board mills.....	399	328	71,287,860	40,014,818	68,037,043	46,903,544	1,557,317
Other paper products.....	3,203	1,708	71,712,192	43,727,680	69,328,939	49,869,095	3,603,434
Printing and publishing.....	52,786	28,402	171,222,942	145,534,234	163,064,058	78,082,454	11,117,272
Newspapers.....	5,565	2,567	43,698,845	41,339,110	41,607,140	13,327,103	4,119,232
Periodicals.....	5,744	2,341	29,003,940	23,839,354	26,287,367	13,293,344	1,703,611
Books, greeting cards, and miscellaneous publishing.....	10,693	4,832	32,261,724	27,923,211	29,978,738	11,062,595	2,280,720
Commercial and other printing, and printing trade services.....	30,785	18,663	66,258,433	52,432,558	65,190,814	40,399,412	3,013,710
Chemical and allied products.....	12,247	6,903	439,376,884	392,533,487	407,689,732	239,696,801	38,464,356
Industrial chemicals, plastics materials and synthetics.....	4,040	1,971	175,077,264	145,738,859	162,957,302	110,005,243	8,878,922
Drugs.....	1,223	994	131,410,597	128,121,349	118,569,531	51,272,614	21,154,808
Soaps, cleaners, and toilet goods.....	1,912	1,431	81,710,072	76,068,798	77,452,189	49,007,305	5,184,953
Paints and allied products.....	1,384	863	12,750,684	11,542,547	12,630,786	7,346,613	925,836
Agriculture and other chemical products.....	3,688	1,644	38,428,267	31,061,934	36,079,923	22,065,027	2,319,837

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 1—Number of Returns, Selected Receipts, Cost of Sales and Operations, Net Income, Deficit, Income Subject to Tax, Total Income Tax, Selected Credits, Total Assets, Net Worth, Depreciable Assets, Depreciation Deduction, and Coefficients of Variation, by Minor Industry

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Minor industry	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income
	Total	With net income	All returns	Returns with net income			
	(1)	(2)	(3)	(4)				(5)	(6)	(7)
Manufacturing—Continued							
Petroleum (including integrated) and coal products.....	1,476	869	468,668,226	427,508,715	441,496,226	343,239,136	22,204,272
Petroleum refining (including integrated).....	408	331	463,361,363	423,758,461	436,278,922	339,150,259	22,026,487
Petroleum and coal products, not elsewhere classified.....	1,068	537	5,306,863	3,750,254	5,217,304	4,088,877	177,785
Rubber and miscellaneous plastics products.....	11,350	8,050	92,138,487	72,244,684	89,398,586	61,065,066	4,859,411
Rubber products; plastics footwear, hose and belting.....	1,515	1,225	37,013,122	27,406,894	35,369,167	23,786,082	1,946,709
Miscellaneous plastics products.....	9,834	6,826	55,125,365	44,837,790	54,029,419	37,278,984	2,912,703
Leather and leather products.....	2,254	1,714	20,065,699	9,953,175	19,376,790	13,324,935	555,686
Footwear, except rubber.....	326	92	15,277,562	5,947,674	14,689,012	9,912,029	337,306
Leather and leather products, not elsewhere classified.....	1,928	1,622	4,788,137	4,005,501	4,687,778	3,412,907	218,379
Stone, clay, and glass products.....	9,403	5,439	65,614,219	45,864,701	61,718,495	40,306,111	2,917,181
Glass products.....	1,284	771	26,189,164	15,737,429	23,596,080	14,288,716	1,328,078
Cement, hydraulic.....	199	116	5,709,148	4,137,752	5,439,876	3,568,941	273,154
Concrete, gypsum, and plaster products.....	4,076	2,737	20,153,971	14,751,844	19,372,491	13,776,255	718,242
Other nonmetallic mineral products.....	3,844	1,816	13,561,937	11,237,677	13,310,048	8,672,199	597,707
Primary metal industries.....	4,452	2,307	134,054,472	64,901,241	129,848,948	102,351,094	3,268,392
Ferrous metal industries, miscellaneous primary mineral products.....	2,694	1,178	68,993,068	30,825,529	67,076,767	51,021,525	1,728,119
Nonferrous metal industries.....	1,757	1,129	65,061,404	34,075,711	62,772,180	51,329,569	1,540,273
Fabricated metal products.....	45,403	28,789	186,466,121	147,197,953	182,267,601	128,244,086	9,394,366
Metal cans and shipping containers.....	188	89	7,332,920	3,862,044	7,068,173	5,201,181	105,231
Cutlery, hand tools, and hardware; screw machine products, bolts, and similar products.....	3,715	2,349	20,802,416	18,226,265	19,814,919	12,399,721	1,799,059
Plumbing and heating, except electric and warm air.....	1,035	566	11,966,434	10,315,494	11,521,649	7,769,687	818,724
Fabricated structural metal products.....	8,293	5,410	41,656,360	30,244,321	41,025,480	30,848,162	1,375,264
Metal forgings and stampings.....	3,447	2,434	20,273,370	16,396,105	19,941,742	14,540,369	845,073
Coating, engraving, and allied services.....	2,882	1,244	5,619,028	4,723,554	5,492,108	3,542,419	314,313
Ordnance and accessories, except vehicles and guided missiles.....	433	359	1,982,876	1,133,038	1,945,257	1,332,061	122,823
Miscellaneous fabricated metal products.....	25,410	16,338	76,832,716	62,297,132	75,458,272	52,610,487	4,013,880
Machinery, except electrical.....	28,469	18,692	287,011,155	185,182,179	256,037,190	177,135,480	11,083,881
Farm machinery.....	1,849	963	17,361,145	15,438,654	16,150,876	11,027,284	679,962
Construction and related machinery.....	2,597	1,821	34,333,586	27,012,562	32,210,824	23,238,475	1,928,555
Metallworking machinery.....	7,193	5,659	23,332,233	17,380,047	22,777,774	14,740,667	895,596
Special industry machinery.....	4,515	2,489	26,624,812	18,258,639	25,817,800	18,202,491	1,087,841
General industrial machinery.....	4,269	2,179	33,064,560	26,489,794	31,967,345	21,299,330	2,166,143
Office, computing, and accounting machines.....	1,823	1,061	116,497,200	49,199,127	92,473,669	64,539,107	2,683,879
Other machinery, except electrical.....	6,223	4,519	35,797,620	31,403,356	34,638,901	24,088,126	1,641,906
Electrical and electronic equipment.....	23,220	12,022	376,941,223	306,944,899	348,961,663	220,802,307	25,757,705
Household appliances.....	520	110	19,209,715	17,196,843	18,694,340	13,191,259	949,782
Radio, television, and communication equipment.....	2,742	1,026	51,086,684	34,004,177	49,249,499	31,724,249	2,290,722
Electronic components and accessories.....	11,288	6,295	160,198,959	138,673,421	154,096,524	101,968,924	11,616,886
Other electrical equipment.....	8,670	4,591	146,445,865	117,070,458	126,921,300	73,917,875	10,900,315
Motor vehicles and equipment.....	2,781	1,633	354,658,361	331,504,480	316,683,277	241,343,318	17,280,092
Transportation equipment, except motor vehicles.....	4,711	2,142	165,061,688	134,049,227	155,904,993	118,041,622	7,762,276
Aircraft, guided missiles and parts.....	982	444	142,114,036	116,590,854	133,573,175	100,864,096	6,858,471
Ship and boat building and repairing.....	2,836	1,223	6,800,273	3,267,268	6,684,273	5,208,775	155,809
Other transportation equipment, except motor vehicles.....	894	475	16,147,379	14,191,106	15,647,544	11,968,752	747,996
Instruments and related products.....	9,357	5,518	128,384,938	112,631,581	119,309,391	69,673,622	8,538,384
Scientific instruments and measuring devices; watches and clocks.....	2,993	1,823	50,485,534	45,344,956	47,945,921	30,923,989	2,876,642
Optical, medical, and ophthalmic goods.....	5,798	3,317	41,763,474	31,956,427	39,977,563	20,908,211	3,718,270
Photographic equipment and supplies.....	566	379	36,135,930	35,330,198	31,385,907	17,841,422	1,943,472
Miscellaneous manufacturing and manufacturing not allocable.....	27,183	***	85,457,715	***	80,996,820	50,742,132	***
Transportation and public utilities.....	175,980	97,212	1,037,156,438	847,361,344	981,004,201	393,351,737	65,726,981
Transportation.....	142,775	79,699	385,169,602	247,822,069	369,808,333	147,519,370	11,562,436
Railroad transportation.....	350	286	49,335,386	43,586,133	44,820,781	16,897,970	1,933,476
Local and interurban passenger transit.....	14,765	7,605	10,515,326	6,026,524	10,322,196	2,902,967	326,546
Trucking and warehousing.....	70,583	44,560	136,678,747	112,654,311	133,327,533	40,942,153	5,201,123
Water transportation.....	8,220	4,335	21,715,597	16,855,396	20,129,118	10,754,276	930,884
Transportation by air.....	8,723	2,603	101,716,131	24,639,471	98,544,695	35,748,459	1,202,963
Pipe lines, except natural gas.....	91	61	2,234,015	2,182,645	2,069,795	931,718	687,802
Transportation services, not elsewhere classified.....	40,043	20,248	62,974,402	41,877,588	60,594,215	39,341,825	1,279,642

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 1--Number of Returns, Selected Receipts, Cost of Sales and Operations, Net Income, Deficit, Income Subject to Tax, Total Income Tax, Selected Credits, Total Assets, Net Worth, Depreciable Assets, Depreciation Deduction, and Coefficients of Variation, by Minor Industry

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Minor industry	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income
	Total	With net income	All returns	Returns with net income			
	(1)	(2)	(3)	(4)			
Transportation and public utilities							
—Continued							
Communication.....	18,314	9,272	291,889,491	272,138,875	267,591,094	75,486,785	28,517,490
Telephone, telegraph, and other communication services.....	11,007	6,646	242,324,571	234,306,091	223,458,707	64,044,018	23,434,593
Radio and television broadcasting.....	7,307	2,627	49,564,920	37,832,784	44,132,388	11,442,768	5,082,897
Electric, gas, and sanitary services.....	14,890	8,241	360,097,344	327,400,400	343,604,774	170,345,582	25,647,055
Electric services.....	1,079	691	135,182,130	121,389,519	128,721,568	54,553,760	12,746,147
Gas production and distribution.....	1,402	954	100,670,407	94,977,029	95,097,873	69,530,627	4,119,038
Combination utility services.....	454	310	92,192,065	86,797,323	89,140,728	36,220,040	6,920,656
Water supply and other sanitary services.....	11,954	6,287	32,052,743	24,236,530	30,644,605	10,041,155	1,861,213
Wholesale and retail trade.....	1,072,980	582,440	3,709,494,745	2,929,136,468	3,623,042,583	2,786,432,350	78,182,240
Wholesale trade.....	337,691	193,910	1,754,646,773	1,369,777,558	1,717,487,539	1,419,008,182	33,883,382
Groceries and related products.....	24,137	14,213	233,541,617	189,681,179	230,145,618	198,564,365	2,857,121
Machinery, equipment, and supplies.....	52,898	32,032	146,103,401	119,824,369	142,781,128	107,087,326	4,215,114
Miscellaneous wholesale trade.....	260,656	147,665	1,375,001,755	1,060,272,009	1,344,560,792	1,113,356,492	26,811,147
Motor vehicles and automotive equipment.....	21,902	12,436	165,692,437	100,064,696	160,798,823	129,823,622	2,221,584
Furniture and home furnishings.....	9,309	5,162	17,023,856	14,156,994	16,668,442	11,971,921	554,152
Lumber and construction materials.....	11,091	7,888	65,910,219	53,433,807	65,126,808	54,844,549	1,381,565
Sporting, recreational, photographic, and hobby goods, toys and supplies.....	11,852	5,841	33,963,205	26,036,606	33,521,410	25,052,864	948,671
Metals and minerals, except petroleum and scrap.....	7,482	4,690	77,396,740	52,230,650	76,510,062	69,536,221	823,077
Electrical goods.....	25,288	14,658	157,008,109	119,622,323	153,761,244	122,765,954	3,674,035
Hardware, plumbing, and heating equipment and supplies.....	12,954	7,825	55,413,926	45,937,920	54,829,345	42,008,505	1,237,486
Other durable goods.....	52,340	28,595	155,129,891	119,150,803	152,576,470	121,765,734	3,586,526
Paper and paper products.....	11,348	7,275	38,005,569	27,339,338	37,637,242	29,705,430	612,477
Drugs, drug proprietaries, and druggists' sundries.....	5,061	2,970	72,298,340	57,220,322	71,323,706	62,379,302	1,207,162
Apparel, piece goods, and notions.....	19,842	10,043	67,177,406	54,268,054	65,866,784	51,844,292	2,248,536
Farm-product raw materials.....	7,377	4,759	105,647,049	86,794,383	103,448,934	96,132,885	1,555,272
Chemicals and allied products.....	8,267	3,908	30,789,064	25,884,122	30,437,222	24,388,875	565,906
Petroleum and petroleum products.....	12,056	8,610	155,286,039	128,141,768	146,394,891	133,334,119	1,996,802
Alcoholic beverages.....	4,281	2,683	54,620,818	47,907,702	53,914,518	40,597,541	1,336,461
Miscellaneous nondurable goods; wholesale trade not allocable.....	40,206	20,322	123,639,087	102,082,520	121,744,890	97,204,679	2,861,434
Retail trade.....	729,238	385,386	1,947,033,662	1,553,870,419	1,897,931,943	1,361,813,955	44,001,095
Building materials, garden supplies, and mobile home dealers.....	43,318	24,531	97,790,433	79,124,781	95,959,372	69,147,493	2,959,199
Building material dealers.....	20,373	12,848	71,398,974	59,821,077	70,117,759	51,433,251	2,326,536
Hardware stores.....	12,233	6,028	13,204,065	9,497,142	13,028,210	8,683,846	254,591
Garden supplies and mobile home dealers.....	10,713	5,655	13,187,394	9,806,563	12,813,404	9,030,397	378,072
General merchandise stores.....	8,174	4,977	330,719,918	297,486,208	313,426,207	213,166,343	9,003,380
Food stores.....	69,930	33,662	359,746,018	285,716,508	353,911,970	267,415,911	5,812,606
Grocery stores.....	36,060	19,716	334,162,424	267,783,695	328,695,707	250,522,312	5,252,609
Other food stores.....	33,870	13,947	25,583,594	17,932,813	25,216,263	16,893,600	559,996
Automotive dealers and service stations.....	101,231	65,599	515,222,200	406,913,915	507,283,914	435,611,728	5,843,386
Motor vehicle dealers.....	43,089	28,040	405,528,283	319,486,652	398,903,225	351,877,116	3,822,248
Gasoline service stations.....	25,187	17,296	62,555,708	52,639,151	61,944,411	51,193,990	949,059
Other automotive dealers.....	32,956	20,262	47,138,210	34,788,112	46,436,278	32,540,622	1,072,079
Apparel and accessory stores.....	43,275	22,039	103,278,124	76,112,672	100,174,447	61,025,616	3,550,854
Furniture and home furnishings stores.....	42,507	25,234	66,505,274	52,556,914	64,860,437	41,569,354	1,866,347
Eating and drinking places.....	183,973	88,313	160,368,835	115,548,486	154,244,755	64,459,462	6,152,557
Miscellaneous retail stores.....	236,830	121,031	313,402,860	240,410,935	308,070,841	209,418,047	8,812,766
Drug stores and proprietary stores.....	23,439	14,604	63,994,313	51,417,432	63,343,681	46,179,906	1,364,748
Liquor stores.....	12,918	7,282	12,013,634	8,431,028	11,819,113	9,274,102	224,773
Other retail stores.....	200,473	99,145	237,394,912	180,562,474	232,908,048	153,964,040	7,223,245
Wholesale and retail trade not allocable.....	6,050	3,145	7,814,310	5,488,490	7,623,101	5,610,213	297,763
Finance, insurance, and real estate.....	641,397	296,483	1,940,315,739	1,699,628,570	992,334,922	540,333,700	226,551,700
Banking.....	10,673	8,610	419,989,980	382,771,836	58,003,923	540,616	50,486,782
Mutual savings banks.....	219	196	8,069,868	7,259,116	620,571	116,608	1,454,151
Bank holding companies.....	6,093	5,107	342,642,405	330,801,203	50,132,869	391,708	43,555,919
Banks, except mutual savings banks and bank holding companies.....	4,361	3,307	69,277,708	44,711,518	7,250,483	32,299	5,476,712
Credit agencies other than banks.....	24,437	15,317	203,456,529	172,246,614	61,438,424	17,639,694	22,655,796
Savings and loan associations.....	2,500	1,950	79,065,228	55,822,158	7,102,971	2,131,920	9,829,772
Personal credit institutions.....	3,236	2,306	19,267,463	18,875,658	6,932,610	705,065	2,569,522
Business credit institutions.....	1,897	1,001	11,341,020	9,477,712	2,511,947	249,393	793,523
Other credit agencies; finance not allocable.....	16,804	10,060	93,782,818	88,071,086	44,890,895	14,553,316	9,462,978
Security, commodity brokers and services.....	18,894	11,043	89,180,146	82,347,591	52,899,183	6,118,471	10,927,680
Security brokers, dealers, and flotation companies.....	9,099	5,465	70,172,434	65,925,175	36,013,096	3,186,174	8,774,300

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Selected Receipts, Cost of Sales and Operations, Net Income, Deficit, Income Subject to Tax, Total Income Tax, Selected Credits, Total Assets, Net Worth, Depreciable Assets, Depreciation Deduction, and Coefficients of Variation, by Minor Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Minor industry	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income
	Total	With net income	All returns	Returns with net income			
	(1)	(2)	(3)	(4)				(5)	(6)	(7)
Finance, insurance, and real estate							
—Continued							
Commodity contracts brokers and dealers; security and commodity exchanges; and allied services.....	9,795	5,579	19,007,711	16,422,416	16,886,087	2,932,297	2,153,380
Insurance.....	8,834	6,297	926,383,632	829,694,810	674,285,316	472,572,249	47,147,928
Life insurance.....	2,017	1,580	558,779,931	493,943,408	363,593,441	252,300,628	25,419,128
Mutual property and casualty insurance companies.....	1,488	1,053	133,100,598	125,257,165	113,589,341	83,790,010	7,844,760
Stock property and casualty insurance companies and other insurance companies.....	5,328	3,664	234,503,103	210,494,237	197,102,533	136,481,610	13,884,040
Insurance agents, brokers, and service.....	69,027	48,116	40,369,548	32,484,548	38,743,512	5,841,629	3,392,149
Real estate.....	452,152	180,255	116,964,778	73,355,726	96,160,636	33,116,551	10,047,459
Real estate operators and lessors of buildings.....	187,489	59,466	28,732,164	17,822,332	21,018,708	3,508,260	3,532,933
Lessors of mining, oil, and similar property.....	935	585	450,510	413,946	113,401	*22,652	213,612
Lessors of railroad property, and of real property, not elsewhere classified.....	3,103	1,966	268,565	215,593	83,292	*2,574	67,801
Condominium management and cooperative housing associations.....	40,067	23,549	11,485,087	5,719,637	9,517,816	307,496	214,218
Subdividers and developers.....	60,076	25,134	33,500,660	21,024,934	29,372,782	21,687,261	2,794,110
Other real estate.....	160,483	69,555	42,527,792	28,159,284	36,054,636	7,588,307	3,224,786
Holding and other investment companies, except bank holding companies.....	57,380	26,844	143,971,126	126,727,445	10,803,929	4,504,491	81,893,905
Regulated investment companies.....	6,796	5,732	111,183,393	101,597,232			74,060,276
Real estate investment trusts.....	346	237	5,988,692	5,166,341			1,709,881
Small business investment companies.....	9,047	3,290	879,973	477,378	642,045	*2,637	202,623
Other holding and investment companies, except bank holding companies.....	41,191	17,585	25,919,068	19,486,494	10,161,884	4,501,854	5,921,124
Services.....	1,157,724	636,095	941,642,864	688,609,969	892,537,156	319,675,277	47,845,396
Hotels and other lodging places.....	27,333	12,350	44,765,018	30,204,221	40,829,013	16,298,209	2,275,766
Personal services.....	87,709	48,544	37,911,107	29,287,478	36,621,753	12,206,109	2,093,312
Business services.....	348,824	192,551	330,010,271	243,504,192	314,192,719	127,590,521	17,027,013
Advertising.....	30,425	17,162	40,395,776	29,127,760	39,280,463	20,570,086	1,342,260
Business services, except advertising.....	318,399	175,389	289,614,494	214,376,432	274,912,256	107,020,435	15,684,753
Auto repair, miscellaneous repair services.....	135,392	78,002	85,751,716	63,329,964	82,031,211	39,435,039	2,998,126
Auto repair and services.....	86,212	48,284	63,066,228	46,499,302	59,586,343	26,836,555	2,078,043
Miscellaneous repair services.....	49,181	29,718	22,685,488	16,830,662	22,444,869	12,598,483	920,083
Amusement and recreation services.....	101,208	49,134	110,778,853	75,710,061	100,252,291	40,419,589	5,791,999
Motion picture production, distribution, and services.....	16,282	6,945	34,664,497	22,393,659	30,905,658	16,804,454	1,422,449
Motion picture theaters.....	2,492	923	4,174,899	3,120,636	3,884,945	1,125,722	265,511
Amusement and recreation services, except motion pictures.....	82,433	41,266	71,939,457	50,195,767	65,461,687	22,489,413	4,104,039
Other services.....	457,258	255,513	332,425,899	246,574,053	318,610,169	83,725,810	17,659,179
Offices of physicians, including osteopathic physicians.....	39,760	23,399	28,824,308	18,918,503	28,330,766	1,681,502	1,123,705
Offices of dentists.....	20,833	13,500	8,849,602	6,455,529	8,763,194	652,726	484,883
Offices of other health practitioners.....	22,865	14,530	6,421,703	4,663,097	6,378,745	926,537	527,732
Nursing and personal care facilities.....	15,283	8,914	36,349,119	28,583,180	34,928,898	5,225,205	1,663,503
Hospitals.....	211	102	28,732,034	24,708,761	25,726,790	1,906,392	1,919,034
Medical laboratories.....	3,526	2,530	6,777,090	4,791,994	6,511,453	1,321,528	462,450
Other medical services.....	34,220	19,365	57,075,965	46,520,269	54,710,509	17,829,496	3,728,588
Legal services.....	31,977	22,557	11,739,255	8,720,806	10,968,883	278,807	979,044
Educational services.....	22,121	10,926	15,137,813	10,659,337	14,753,315	3,947,260	611,433
Social services.....	14,432	8,616	5,987,961	5,024,171	5,966,209	1,570,078	242,098
Membership organizations.....	11,743	5,810	6,633,902	3,890,241	5,839,464	2,312,578	194,012
Architectural and engineering services.....	44,784	28,055	48,963,870	33,094,237	47,913,059	22,680,719	1,779,293
Accounting, auditing, and bookkeeping services.....	25,166	18,456	5,993,711	4,828,880	5,847,826	826,063	466,806
Miscellaneous services (including veterinarians), not elsewhere classified.....	170,337	78,752	64,939,566	45,715,047	61,971,057	22,566,919	3,476,597
Nature of business not allocable.....	15,208	4,381	1,676,176	740,557	1,580,518	893,392	103,285

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 1—Number of Returns, Selected Receipts, Cost of Sales and Operations, Net Income, Deficit, Income Subject to Tax, Total Income Tax, Selected Credits, Total Assets, Net Worth, Depreciable Assets, Depreciation Deduction, and Coefficients of Variation, by Minor Industry—Continued
 (All figures are estimates based on samples—money amounts are in thousands of dollars)

Minor industry	Deficit	Income subject to tax	Total income tax	Foreign tax credit	U.S. possessions tax credit	Nonconventional source fuel credit	General business credit
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total returns of active corporations.....	160,506,831	436,797,939	154,447,416	22,895,789	4,722,588	690,593	3,078,073
Agriculture, forestry, and fishing.....	3,193,924	2,175,063	613,080	20,925	342	245	14,663
Agricultural production.....	2,238,478	1,628,732	455,087	*20,739	342	245	12,829
Agricultural services, (except veterinarians), forestry, fishing, hunting, and trapping.....	955,446	546,331	157,992	*186	-	-	1,834
Mining.....	3,913,138	3,454,714	1,360,692	526,299	-	27,566	12,501
Metal mining.....	636,429	711,811	290,158	108,546	-	*44	9
Copper, lead and zinc, gold and silver ores	541,719	616,314	254,169	96,410	-	*44	9
Other metal mining ¹	94,709	*95,496	*35,989	12,136	-	-	-
Coal mining.....	467,047	200,174	113,892	13,937	-	20	*1,442
Oil and gas extraction.....	2,438,506	2,175,171	815,275	398,341	-	27,503	10,088
Crude petroleum, natural gas, and natural gas liquids.....	1,905,189	1,833,571	679,545	358,858	-	25,867	8,461
Oil and gas field services.....	533,317	341,600	135,730	39,483	-	*1,635	*1,628
Nonmetallic minerals, except fuels.....	371,156	367,558	141,368	*5,476	-	-	*961
Dimension, crushed, and broken stone; sand and gravel.....	202,254	242,001	92,360	8	-	-	*443
Other nonmetallic minerals, except fuels.....	168,903	125,556	49,008	*5,468	-	-	*518
Construction.....	7,299,856	5,574,173	1,654,270	71,686	1,141	*772	22,262
General building contractors and operative builders.....	3,412,952	2,174,529	664,838	40,173	59	*366	7,733
General building contractors.....	3,231,742	1,858,544	552,293	39,333	59	*366	4,756
Operative builders.....	181,210	315,985	112,545	839	-	-	*2,977
Heavy construction contractors.....	1,104,877	1,365,716	466,015	30,389	1,082	*392	9,492
Special trade contractors.....	2,782,027	2,033,929	523,417	*1,124	-	*14	5,037
Plumbing, heating, and air conditioning.....	408,521	422,903	100,948	-	-	-	*790
Electrical work.....	634,330	375,264	107,632	(²)	-	*14	*957
Other special trade contractors and contractors not allocable.....	1,739,176	1,235,762	314,836	*1,124	-	-	3,291
Manufacturing.....	40,838,265	173,882,249	61,912,971	16,344,916	4,568,902	368,357	1,573,053
Food and kindred products.....	2,022,870	16,931,599	5,986,008	1,157,986	575,577	*533	66,183
Meat products.....	283,846	948,382	335,372	5,319	-	-	10,121
Dairy products.....	362,473	422,544	148,126	*202	-	*5	1,893
Preserved fruits and vegetables.....	226,058	1,552,965	551,333	92,926	-	*14	10,454
Grain mill products.....	61,562	4,069,702	1,432,893	264,647	320	-	23,144
Bakery products.....	198,746	511,167	176,198	*141	522	-	1,524
Sugar and confectionery products.....	143,559	1,067,748	375,714	102,230	8,440	-	3,191
Malt liquors and malt.....	*18,807	1,277,773	456,086	119	-	-	3,602
Alcoholic beverages, except malt liquors and malt.....	83,728	388,194	139,000	486	27,829	-	8
Bottled soft drinks and flavorings.....	204,167	4,850,081	1,715,121	*593,782	520,340	514	2,078
Other food and kindred products.....	439,924	1,843,044	656,166	98,134	*18,125	-	10,167
Tobacco manufactures.....	***	5,149,185	1,809,351	341,841	27,300	7,910	7,622
Textile mill products.....	735,496	2,105,145	747,739	17,231	41,139	-	14,339
Weaving mills and textile finishings.....	180,665	842,877	300,157	*5,555	-	-	6,504
Knitting mills.....	133,951	325,361	116,205	-	39,019	-	*1,408
Other textile mill products.....	420,879	936,907	331,377	11,677	2,121	-	6,428
Apparel and other textile products.....	1,084,056	2,787,051	965,649	201,504	43,727	-	6,027
Men's and boys' clothing.....	190,284	1,858,310	649,887	191,899	12,293	-	4,518
Women's and children's clothing.....	393,393	514,130	176,317	*6,881	20,864	-	*956
Other apparel and accessories.....	288,753	183,341	61,306	2,320	*6,442	-	*416
Miscellaneous fabricated textile products; textile products, not elsewhere classified.....	211,626	231,269	78,140	403	4,128	-	*138
Lumber and wood products.....	474,308	2,480,301	904,591	4,221	-	3,860	9,169
Logging, sawmills, and planing mills.....	140,808	1,375,019	507,813	*304	-	82	6,302
Millwork, plywood, and related products.....	187,605	521,235	201,029	983	-	-	829
Other wood products, including wood buildings and mobile homes.....	145,895	584,048	195,748	2,933	-	3,778	2,038
Furniture and fixtures.....	394,805	1,370,581	468,528	22,164	103	-	6,819
Paper and allied products.....	2,210,994	4,295,850	1,658,327	320,768	*4,861	28	17,621
Pulp, paper, and board mills.....	1,298,834	1,314,430	584,430	47,090	251	3	3,322
Other paper products.....	912,160	2,981,420	1,073,898	273,678	4,609	25	14,299
Printing and publishing.....	2,029,290	8,327,859	2,905,057	241,726	*6,764	*1,550	39,424
Newspapers.....	303,690	3,650,181	1,288,694	37,157	3,909	*1,550	4,021
Periodicals.....	541,469	1,183,023	409,563	173,914	17	-	*14,265
Books, greeting cards, and miscellaneous publishing.....	545,752	1,585,102	555,049	27,292	-	-	5,112
Commercial and other printing, and printing trade services.....	638,379	1,909,553	651,751	3,363	*2,838	-	16,026
Chemical and allied products.....	4,005,980	34,799,148	12,404,694	3,693,641	2,312,285	63,865	349,135
Industrial chemicals, plastics materials and synthetics.....	1,800,949	7,414,167	2,686,645	908,989	81,476	63,865	98,545
Drugs.....	1,034,468	19,977,023	7,092,094	1,885,865	2,150,407	-	208,183
Soaps, cleaners, and toilet goods.....	464,556	4,755,358	1,692,232	745,643	22,643	-	21,610
Paints and allied products.....	57,264	783,918	273,953	7,827	25	-	4,886
Agriculture and other chemical products.....	648,742	1,868,682	659,770	145,317	57,733	-	15,910

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 1—Number of Returns, Selected Receipts, Cost of Sales and Operations, Net Income, Deficit, Income Subject to Tax, Total Income Tax, Selected Credits, Total Assets, Net Worth, Depreciable Assets, Depreciation Deduction, and Coefficients of Variation, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Minor industry	Deficit	Income subject to tax	Total income tax	Foreign tax credit	U.S. possessions tax credit	Nonconventional source fuel credit	General business credit
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Manufacturing—Continued							
Petroleum (including integrated) and coal products.....	735,118	21,060,453	7,483,474	4,240,262	11,821	283,288	137,896
Petroleum refining (including integrated).....	579,904	20,971,158	7,453,421	4,240,229	11,821	283,288	137,308
Petroleum and coal products, not elsewhere classified.....	155,214	89,295	30,052	*33	-	-	*588
Rubber and miscellaneous plastics products.....	1,383,051	3,096,583	1,092,387	316,593	8,581	24	11,633
Rubber products; plastics footwear, hose and belting.....	780,934	1,651,507	595,263	257,298	733	24	4,015
Miscellaneous plastics products.....	602,118	1,445,076	497,124	59,295	7,847	-	7,618
Leather and leather products.....	257,063	426,203	146,486	1,715	18,752	-	1,116
Footwear, except rubber.....	215,360	282,917	99,700	1,519	*9,397	-	*522
Leather and leather products, not elsewhere classified.....	*41,703	143,286	46,786	*196	9,355	-	*594
Stone, clay, and glass products.....	1,051,872	1,901,943	680,647	130,995	4,112	3,767	10,596
Glass products.....	411,741	1,092,409	385,045	*129,218	2,772	3,766	*5,994
Cement, hydraulic.....	90,052	134,029	50,830	14	-	-	1,168
Concrete, gypsum, and plaster products.....	291,816	415,549	145,789	*65	-	-	765
Other nonmetallic mineral products.....	258,263	259,956	98,983	*1,697	1,339	1	*2,669
Primary metal industries.....	4,146,106	2,255,770	836,122	125,099	18	119	7,680
Ferrous metal industries, miscellaneous primary mineral products.....	2,095,795	1,180,570	440,573	8,601	-	119	2,254
Nonferrous metal industries.....	2,050,311	1,075,199	395,549	116,498	18	-	5,427
Fabricated metal products.....	2,169,552	5,848,462	2,013,037	281,899	5,586	*1	22,665
Metal cans and shipping containers.....	*58,957	65,878	29,364	961	2,514	-	*1,169
Cutlery, hand tools, and hardware; screw machine products, bolts, and similar products.....	154,072	1,458,903	510,062	206,868	1,039	-	4,654
Plumbing and heating, except electric and warm air.....	85,972	565,245	196,865	*15,552	-	-	1,007
Fabricated structural metal products.....	658,858	806,674	273,129	9,506	-	-	3,563
Metal forgings and stampings.....	245,984	400,893	135,094	*1,515	-	-	2,027
Coating, engraving, and allied services.....	40,710	191,602	59,853	*24	58	-	*298
Ordnance and accessories, except vehicles and guided missiles.....	*68,987	119,028	40,090	71	-	-	323
Miscellaneous fabricated metal products.....	856,011	2,240,239	768,580	47,402	*1,974	-	9,624
Machinery, except electrical.....	5,223,131	8,169,415	2,866,702	676,049	*46,990	1,287	129,109
Farm machinery.....	108,857	441,660	150,496	*3,607	-	-	937
Construction and related machinery.....	367,763	1,460,745	518,232	229,402	3,263	1,287	48,732
Metalworking machinery.....	264,443	448,653	149,722	8,072	290	-	2,845
Special industry machinery.....	731,083	609,487	211,998	33,264	7	-	4,810
General industrial machinery.....	401,407	1,772,836	629,388	104,639	18,363	-	11,319
Office, computing, and accounting machines.....	3,037,243	2,211,871	785,947	191,755	25,067	-	53,050
Other machinery, except electrical.....	312,336	1,224,163	420,919	105,309	-	-	7,415
Electrical and electronic equipment.....	6,326,676	21,751,311	7,650,691	1,051,056	1,010,851	-	224,815
Household appliances.....	81,318	767,796	270,130	*25,287	-	-	3,946
Radio, television, and communication equipment.....	801,572	1,682,144	597,207	101,916	109,018	-	19,444
Electronic components and accessories.....	2,116,077	9,642,335	3,385,647	520,383	65,028	-	153,188
Other electrical equipment.....	3,327,709	9,659,035	3,397,707	403,470	836,805	-	48,237
Motor vehicles and equipment.....	1,499,507	13,601,061	5,125,245	2,683,646	12,577	42	401,164
Transportation equipment, except motor vehicles.....	1,508,689	6,252,817	2,245,667	128,427	740	2,051	14,865
Aircraft, guided missiles and parts.....	1,059,600	5,632,796	2,022,514	120,987	568	2,051	12,345
Ship and boat building and repairing.....	285,475	49,390	16,934	2	173	-	*522
Other transportation equipment, except motor vehicles.....	163,614	570,630	206,219	*7,438	-	-	*1,998
Instruments and related products.....	1,889,142	7,224,313	2,509,696	510,301	412,228	-	65,076
Scientific instruments and measuring devices; watches and clocks.....	401,012	2,303,949	806,979	225,221	*119,850	-	23,370
Optical, medical, and ophthalmic goods.....	1,447,102	3,178,129	1,117,846	85,797	292,378	-	40,585
Photographic equipment and supplies.....	41,028	*1,742,234	584,871	199,284	-	-	*1,121
Miscellaneous manufacturing and manufacturing not allocable.....	***	4,047,202	1,412,873	197,791	24,894	*30	30,099
Transportation and public utilities.....	12,841,631	56,805,017	20,717,373	343,148	82,567	210,874	519,988
Transportation.....	7,111,046	7,886,087	2,910,421	60,433	15	*31,343	64,775
Railroad transportation.....	1,204,099	1,569,309	630,529	9,467	-	31,329	24,340
Local and interurban passenger transit.....	231,527	200,584	60,799	544	-	-	*2,257
Trucking and warehousing.....	813,153	3,426,065	1,166,038	14,455	15	*14	19,961
Water transportation.....	421,243	587,806	215,654	18,657	-	-	*8,744
Transportation by air.....	3,689,981	846,857	390,806	*1,674	-	-	4,107
Pipe lines, except natural gas.....	*19,283	649,185	226,857	*8,748	-	-	-
Transportation services, not elsewhere classified.....	731,760	606,281	219,738	*6,889	-	-	5,365

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Corporation Returns/1993

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[All figures are estimates based on samples--money amounts are in thousands of dollars]

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	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Transportation and public utilities							
-Continued							
Communication.....	3,563,439	25,825,363	9,173,179	262,007	82,552	17,181	177,790
Telephone, telegraph, and other communication services.....	1,434,681	22,670,800	8,011,247	241,998	82,552	17,132	146,363
Radio and television broadcasting.....	2,128,758	3,154,563	1,161,932	20,009	-	49	31,427
Electric, gas, and sanitary services.....	2,167,146	23,093,568	8,633,773	20,708	-	162,349	277,423
Electric services.....	1,257,189	11,941,807	4,373,852	*2,917	-	49,291	134,732
Gas production and distribution.....	189,845	3,473,016	1,323,224	692	-	88,386	36,756
Combination utility services.....	*131,211	6,364,914	2,470,005	3,655	-	12,356	102,339
Water supply and other sanitary services.....	588,902	1,313,831	466,692	13,444	-	12,317	3,595
Wholesale and retail trade.....	28,467,432	48,061,933	16,373,907	732,257	22,269	57,070	280,603
Wholesale trade.....	12,510,727	19,697,361	6,713,280	415,049	2,186	57,022	62,526
Groceries and related products.....	774,436	1,975,607	666,739	2,565	-	538	6,253
Machinery, equipment, and supplies.....	1,170,414	2,332,064	739,733	13,856	128	*1,761	3,279
Miscellaneous wholesale trade.....	10,565,878	15,389,690	5,306,808	398,627	2,058	*54,724	52,994
Motor vehicles and automotive equipment.....	1,143,726	1,419,186	670,373	*3,581	-	-	2,717
Furniture and home furnishings.....	223,399	265,470	84,605	*98	-	-	*64
Lumber and construction materials.....	354,269	524,677	169,323	*37	1,064	-	605
Sporting, recreational, photographic, and hobby goods, toys and supplies.....	485,534	471,438	156,709	*2,242	-	-	634
Metals and minerals, except petroleum and scrap.....	471,680	474,245	161,368	7,277	141	(*)	*1,570
Electrical goods.....	1,171,015	2,403,672	810,758	23,503	-	34	10,055
Hardware, plumbing, and heating equipment and supplies.....	333,969	588,221	182,206	*60	-	-	*110
Other durable goods.....	1,696,864	1,796,348	584,056	19,881	158	366	7,309
Paper and paper products.....	284,611	321,059	101,063	-	-	-	*230
Drugs, drug proprietaries, and druggists' sundries.....	354,555	748,312	259,817	11,796	-	-	*1,798
Apparel, piece goods, and notions.....	859,864	1,367,248	461,904	115,953	-	-	*977
Farm-product raw materials.....	229,740	1,140,076	390,144	*45,009	627	-	11,874
Chemicals and allied products.....	281,601	368,425	118,373	*992	-	-	*1,327
Petroleum and petroleum products.....	1,653,561	1,422,041	481,265	*126,074	-	*54,059	7,222
Alcoholic beverages.....	132,599	493,797	163,599	5,392	-	-	*605
Miscellaneous nondurable goods; wholesale trade not allocable.....	888,891	1,585,474	511,244	36,731	69	264	5,897
Retail trade.....	15,878,497	28,133,940	9,585,574	316,382	20,082	*48	218,077
Building materials, garden supplies, and mobile home dealers.....	708,080	1,964,480	636,535	*94	-	-	7,334
Building material dealers.....	395,090	1,605,432	532,138	*2	-	-	6,929
Hardware stores.....	158,506	116,935	30,608	*91	-	-	*99
Garden supplies and mobile home dealers.....	154,484	242,113	73,789	1	-	-	*307
General merchandise stores.....	2,382,492	7,691,877	2,914,199	*45,236	14,639	*46	51,978
Food stores.....	1,542,249	4,396,932	1,517,929	1,734	3,128	-	49,117
Grocery stores.....	1,163,692	4,167,114	1,447,756	1,613	3,128	-	45,848
Other food stores.....	378,557	229,818	70,174	122	-	-	*3,269
Automotive dealers and service stations.....	1,779,191	2,062,587	629,813	*38	642	-	6,874
Motor vehicle dealers.....	982,236	1,176,358	375,751	12	-	-	4,409
Gasoline service stations.....	266,133	289,067	83,505	*26	-	-	1,025
Other automotive dealers.....	530,823	597,161	170,556	-	642	-	1,440
Apparel and accessory stores.....	1,476,476	2,964,140	993,021	12,707	-	-	10,600
Furniture and home furnishings stores.....	816,964	887,431	266,987	*693	-	-	3,262
Eating and drinking places.....	2,989,311	3,436,970	1,135,838	241,392	1,604	-	73,415
Miscellaneous retail stores.....	4,183,733	4,729,525	1,491,253	14,488	69	*2	15,497
Drug stores and proprietary stores.....	389,166	873,964	295,281	*88	-	-	3,903
Liquor stores.....	140,816	95,527	23,759	-	-	*1	*112
Other retail stores.....	3,653,750	3,760,034	1,172,213	14,400	69	1	11,482
Wholesale and retail trade not allocable.....	78,208	230,631	75,054	826	-	-	-
Finance, insurance, and real estate.....	41,321,855	124,488,693	44,409,373	4,150,328	35,568	25,227	421,357
Banking.....	6,020,360	47,354,900	16,728,553	2,297,745	15,776	9,009	260,569
Mutual savings banks.....	340,633	1,376,852	478,732	25	-	-	3,271
Bank holding companies.....	1,481,942	41,012,623	14,495,666	2,295,156	-	9,009	251,235
Banks, except mutual savings banks and bank holding companies.....	4,197,786	4,965,426	1,754,155	2,564	15,776	-	6,063
Credit agencies other than banks.....	12,441,298	18,298,283	6,248,215	143,255	18,929	2,574	78,712
Savings and loan associations.....	10,766,086	8,243,415	2,730,820	245	15,633	-	16,894
Personal credit institutions.....	130,626	1,506,747	517,799	*14,090	1,288	-	3,473
Business credit institutions.....	397,740	584,520	213,518	411	468	-	*1,789
Other credit agencies; finance not allocable.....	1,146,846	7,963,601	2,786,078	128,508	1,539	2,574	56,556
Security, commodity brokers and services.....	1,114,169	9,534,371	3,330,922	298,049	-	*3,454	6,272
Security brokers, dealers, and flotation companies.....	651,075	7,958,560	2,783,962	293,066	-	1,623	4,884

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 1—Number of Returns, Selected Receipts, Cost of Sales and Operations, Net Income, Deficit, Income Subject to Tax, Total Income Tax, Selected Credits, Total Assets, Net Worth, Depreciable Assets, Depreciation Deduction, and Coefficients of Variation, by Minor Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Minor industry	Deficit	Income subject to tax	Total income tax	Foreign tax credit	U.S. possessions tax credit	Nonconventional source fuel credit	General business credit
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Finance, insurance, and real estate							
—Continued							
Commodity contracts brokers and dealers; security and commodity exchanges, and allied services.....	463,094	1,575,811	546,960	4,983	-	*1,831	*1,388
Insurance.....	4,698,941	39,376,756	14,882,846	885,983	-	7,433	62,040
Life insurance.....	2,190,357	23,508,406	8,289,967	478,085	-	6,601	48,291
Mutual property and casualty insurance companies.....	870,006	5,128,160	2,390,544	34,387	-	615	5,900
Stock property and casualty insurance companies and other insurance companies.....	1,638,579	10,740,190	4,202,335	373,510	-	217	7,849
Insurance agents, brokers, and service.....	564,148	1,707,603	546,983	119,294	-	*1,123	2,577
Real estate.....	12,251,799	3,809,313	1,126,999	2,995	863	*1,246	8,568
Real estate operators and lessors of buildings.....	3,301,409	2,123,396	643,997	2,002	-71	*4	5,503
Lessors of mining, oil, and similar property.....	*13,102	175,744	60,372	*19	-	*651	*20
Lessors of railroad property, and of real property, not elsewhere classified.....	20,056	44,875	12,143	(?)	-	*233	-
Condominium management and cooperative housing associations.....	694,030	117,256	21,033	-	-	-	-
Subdividers and developers.....	4,217,432	568,223	179,564	*32	-	75	714
Other real estate.....	4,005,770	779,819	209,890	*942	792	*283	2,331
Holding and other investment companies, except bank holding companies.....	4,231,139	4,407,465	1,544,854	403,007	(?)	*387	2,618
Regulated investment companies.....	264,009	18,429	7,716	-	-	-	-
Real estate investment trusts.....	392,970	*760	633	-	-	-	-
Small business investment companies.....	231,384	27,457	8,517	*156	-	-	107
Other holding and investment companies, except bank holding companies.....	3,342,775	4,360,819	1,527,987	402,851	(?)	*387	2,512
Services.....	22,483,930	22,328,833	7,401,280	706,223	11,699	*483	233,613
Hotels and other lodging places.....	2,156,985	1,385,884	479,436	*35,906	5,848	-	22,585
Personal services.....	755,653	1,160,327	356,032	12,881	-	-	3,572
Business services.....	7,228,182	8,396,073	2,813,482	424,573	2,235	8	147,251
Advertising.....	556,146	556,094	175,817	71,502	-	-	*800
Business services, except advertising.....	6,672,036	7,839,979	2,637,665	353,070	2,235	8	146,451
Auto repair, miscellaneous repair services.....	1,070,410	1,292,080	378,937	*389	-	-	15,146
Auto repair and services.....	740,116	964,631	296,652	*234	-	-	14,970
Miscellaneous repair services.....	330,293	327,449	82,285	155	-	-	*175
Amusement and recreation services.....	3,372,177	2,417,658	835,692	198,057	452	33	10,404
Motion picture production, distribution, and services.....	1,006,030	555,285	202,958	101,218	-	-	*301
Motion picture theaters.....	74,459	146,228	53,907	46	-	-	*2,563
Amusement and recreation services, except motion pictures.....	2,291,688	1,716,145	578,827	*96,793	452	33	7,540
Other services.....	7,900,523	7,676,812	2,537,700	34,416	3,163	*442	34,654
Offices of physicians, including osteopathic physicians.....	540,289	115,581	33,755	-	-	-	*30
Offices of dentists.....	91,395	33,471	8,206	-	-	-	-
Offices of other health practitioners.....	138,401	70,272	15,105	-	-	-	*222
Nursing and personal care facilities.....	493,874	712,535	239,576	237	-	-	14,981
Hospitals.....	341,828	1,608,942	570,884	53	1,987	-	2,273
Medical laboratories.....	417,580	251,638	86,223	*71	-	-	*998
Other medical services.....	1,131,855	2,439,774	837,109	1,507	207	-	4,416
Legal services.....	220,701	26,936	7,966	-	-	-	-
Educational services.....	471,659	216,724	70,535	*1,505	603	-	*2,373
Social services.....	67,977	60,260	17,011	118	-	-	*314
Membership organizations.....	126,322	172,502	50,779	*112	-	-	*400
Architectural and engineering services.....	750,344	760,206	245,762	22,568	7	*442	4,459
Accounting, auditing, and bookkeeping services.....	48,063	44,622	11,877	-	-	-	-
Miscellaneous services (including veterinarians), not elsewhere classified.....	3,060,234	1,163,348	342,914	8,246	360	-	4,187
Nature of business not allocable.....	146,801	27,264	4,470	*7	100	-	*32

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 1--Number of Returns, Selected Receipts, Cost of Sales and Operations, Net Income, Deficit, Income Subject to Tax, Total Income Tax, Selected Credits, Total Assets, Net Worth, Depreciable Assets, Depreciation Deduction, and Coefficients of Variation, by Minor Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Minor industry	Prior year minimum tax credit	Total income tax after credits ³	Total assets	Net worth	Depreciable assets	Depreciation deduction
	(15)	(16)	(17)	(18)	(19)	(20)
Total returns of active corporations.....	3,102,567	119,937,278	21,815,869,373	6,463,939,611	4,968,959,443	363,545,335
Agriculture, forestry, and fishing.....	8,299	568,605	74,646,834	27,698,859	57,575,528	4,156,470
Agricultural production.....	6,270	414,663	57,647,655	22,507,263	43,591,480	2,917,176
Agricultural services, (except veterinarians), forestry, fishing, hunting, and trapping.....	2,029	153,943	16,999,180	5,191,597	13,984,049	1,239,293
Mining.....	56,392	737,935	224,018,659	111,449,998	108,633,915	6,145,399
Metal mining.....	14,279	167,279	34,702,930	18,027,693	15,066,312	978,514
Copper, lead and zinc, gold and silver ores	11,513	146,192	31,500,169	16,548,233	12,443,866	884,873
Other metal mining ¹	2,766	*21,087	3,202,761	1,479,460	2,622,446	93,641
Coal mining.....	*4,092	94,401	28,636,607	11,771,228	15,237,369	914,480
Oil and gas extraction.....	34,121	345,222	143,404,091	73,095,877	66,246,845	3,437,537
Crude petroleum, natural gas, and natural gas liquids.....	30,110	256,249	121,927,830	62,671,429	48,602,132	2,185,763
Oil and gas field services.....	4,011	88,973	21,476,260	10,424,448	17,644,713	1,251,774
Nonmetallic minerals, except fuels.....	3,899	131,033	17,275,031	8,555,199	12,083,389	814,868
Dimension, crushed, and broken stone; sand and gravel.....	*2,159	89,751	13,216,826	6,813,393	8,840,860	582,945
Other nonmetallic minerals, except fuels.....	*1,740	41,282	4,058,205	1,741,807	3,242,529	231,923
Construction.....	65,911	1,492,497	240,435,575	75,814,580	104,791,345	8,577,186
General building contractors and operative builders.....	27,907	588,600	112,584,061	23,698,919	26,416,467	1,934,212
General building contractors.....	12,662	495,117	96,122,583	20,069,842	25,240,698	1,862,064
Operative builders.....	15,245	93,484	16,461,478	3,629,077	1,175,769	72,149
Heavy construction contractors.....	15,019	409,641	56,334,976	27,048,497	36,385,976	2,768,490
Special trade contractors.....	22,985	494,256	71,516,537	25,067,164	41,988,902	3,874,484
Plumbing, heating, and air conditioning.....	*5,056	95,102	14,336,162	4,831,679	6,695,687	606,242
Electrical work.....	3,136	103,526	12,210,514	4,229,264	5,447,491	525,912
Other special trade contractors and contractors not allocable.....	14,793	295,627	44,969,861	16,006,221	29,845,724	2,742,330
Manufacturing.....	966,332	38,070,925	4,225,134,395	1,440,728,404	1,880,260,507	132,903,919
Food and kindred products.....	40,830	4,144,901	376,854,134	118,333,692	142,869,283	9,977,297
Meat products.....	*7,081	312,851	21,901,644	8,584,284	13,332,164	742,786
Dairy products.....	*4,862	141,163	24,432,515	7,342,844	9,577,785	707,689
Preserved fruits and vegetables.....	*2,467	445,472	31,006,115	11,953,306	10,470,786	763,820
Grain mill products.....	*2,967	1,141,815	50,875,965	16,637,255	26,394,640	1,772,173
Bakery products.....	*3,922	170,089	11,011,301	4,987,442	7,847,762	582,369
Sugar and confectionery products.....	*1,599	260,254	15,380,769	7,649,732	8,630,498	560,676
Malt liquors and malt.....	-	452,365	23,310,381	9,013,139	14,028,876	*775,672
Alcoholic beverages, except malt liquors and malt.....	245	110,432	29,046,722	12,117,864	3,482,295	232,908
Bottled soft drinks and flavorings.....	3,647	594,759	109,792,383	17,867,229	23,562,816	1,925,980
Other food and kindred products.....	14,040	515,700	60,096,339	22,180,599	25,541,661	1,913,223
Tobacco manufactures.....	25,909	1,398,768	204,378,063	72,732,974	20,632,961	2,500,817
Textile mill products.....	21,375	653,653	48,371,056	19,246,299	31,985,288	2,344,190
Weaving mills and textile finishings.....	6,764	281,334	16,365,044	7,369,435	11,657,697	802,850
Knitting mills.....	*890	74,889	5,586,997	2,562,743	3,795,128	259,427
Other textile mill products.....	13,722	297,430	26,419,015	9,314,121	16,532,463	1,281,913
Apparel and other textile products.....	1,303	713,087	44,963,762	17,350,755	13,195,268	1,093,272
Men's and boys' clothing.....	*687	440,490	19,976,714	8,770,116	5,603,347	484,266
Women's and children's clothing.....	*317	147,299	11,553,303	4,042,429	2,661,200	205,270
Other apparel and accessories.....	*295	51,833	6,976,559	2,023,374	2,010,851	173,578
Miscellaneous fabricated textile products; textile products, not elsewhere classified.....	*6	73,465	6,457,187	2,514,836	2,919,870	230,158
Lumber and wood products.....	5,215	882,125	62,539,310	24,813,227	42,267,175	2,499,519
Logging, sawmills, and planing mills.....	1,908	499,217	28,994,157	13,119,522	20,484,497	1,166,381
Millwork, plywood, and related products.....	*1,426	197,791	22,095,837	8,470,285	15,851,985	904,973
Other wood products, including wood buildings and mobile homes.....	*1,881	185,117	11,449,316	3,223,420	5,930,693	428,165
Furniture and fixtures.....	2,716	436,726	22,775,407	9,386,381	12,265,904	854,114
Paper and allied products.....	8,948	1,306,102	159,002,800	53,377,534	114,951,279	7,921,326
Pulp, paper, and board mills.....	*3,577	530,187	102,900,268	37,919,098	77,758,162	5,147,701
Other paper products.....	5,371	775,915	56,102,533	15,458,436	37,193,117	2,773,626
Printing and publishing.....	36,804	2,578,789	177,200,555	68,893,463	75,516,241	6,076,244
Newspapers.....	14,726	1,227,332	50,875,267	22,882,440	28,284,765	1,960,810
Periodicals.....	2,348	219,019	45,541,152	20,360,100	5,009,083	456,737
Books, greeting cards, and miscellaneous publishing.....	5,554	517,090	39,690,239	11,465,141	10,334,677	1,084,051
Commercial and other printing, and printing trade services.....	14,176	615,348	41,093,898	14,185,781	31,887,716	2,574,646
Chemical and allied products.....	187,333	5,779,110	567,677,098	221,180,479	241,243,519	15,512,045
Industrial chemicals, plastics materials and synthetics.....	110,506	1,423,262	254,772,977	95,720,535	133,866,391	7,816,940
Drugs.....	62,742	2,765,577	189,238,331	85,598,839	58,158,239	4,187,799
Soaps, cleaners, and toilet goods.....	*10,059	892,277	68,459,885	21,925,003	25,636,806	1,842,095
Paints and allied products.....	(²)	281,215	7,064,972	3,654,955	3,399,880	221,939
Agriculture and other chemical products.....	4,026	436,779	48,140,934	14,281,147	20,182,203	1,443,273

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Corporation Returns/1993

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(All figures are estimates based on samples—money amounts are in thousands of dollars)

Minor industry	Prior year minimum tax credit	Total income tax after credits ²	Total assets	Net worth	Depreciable assets	Depreciation deduction
	(15)	(16)	(17)	(18)	(19)	(20)
Manufacturing—Continued						
Petroleum (including integrated) and coal products.....	114,170	2,696,036	565,889,459	255,404,195	315,597,467	12,001,097
Petroleum refining (including integrated).....	*113,174	2,667,601	562,887,952	255,009,198	313,439,626	11,850,338
Petroleum and coal products, not elsewhere classified.....	*996	28,435	3,001,507	394,997	2,157,841	150,759
Rubber and miscellaneous plastics products.....	16,067	739,490	67,090,080	22,758,875	44,799,684	3,188,065
Rubber products; plastics footwear, hose and belting.....	4,710	328,483	31,833,782	10,265,894	20,445,721	1,299,320
Miscellaneous plastics products.....	11,357	411,007	35,256,298	12,492,982	24,353,963	1,888,745
Leather and leather products.....	1,229	123,674	19,164,091	1,580,197	5,695,464	389,305
Footwear, except rubber.....	663	87,599	16,625,332	766,328	4,918,439	327,771
Leather and leather products, not elsewhere classified.....	566	36,075	2,538,758	813,869	777,025	61,534
Stone, clay, and glass products.....	7,707	523,471	71,209,869	25,228,675	43,999,345	2,527,944
Glass products.....	*3,547	239,749	34,639,614	10,777,714	18,618,986	945,947
Cement, hydraulic.....	1,048	48,600	8,822,002	2,931,749	7,229,913	318,703
Concrete, gypsum, and plaster products.....	3,082	141,876	15,221,435	5,963,469	10,888,101	775,305
Other nonmetallic mineral products.....	31	93,246	12,526,818	5,555,744	7,262,345	487,989
Primary metal industries.....	29,331	673,875	135,142,047	41,168,801	92,977,975	5,224,594
Ferrous metal industries, miscellaneous primary mineral products.....	6,663	422,936	64,329,774	15,762,498	46,857,122	2,687,493
Nonferrous metal industries.....	22,667	250,939	70,812,272	25,406,303	46,120,853	2,537,101
Fabricated metal products.....	24,643	1,678,243	134,668,225	55,536,479	73,623,426	5,105,070
Metal cans and shipping containers.....	*154	24,566	6,330,001	2,155,327	3,750,121	270,610
Cutlery, hand tools, and hardware; screw machine products, bolts, and similar products.....	*2,105	295,395	21,112,886	11,130,396	8,542,684	600,318
Plumbing and heating, except electric and warm air.....	*245	180,061	11,010,064	5,401,014	4,222,017	268,525
Fabricated structural metal products.....	4,295	255,765	28,046,793	10,113,700	14,668,986	945,735
Metal forgings and stampings.....	2,464	129,089	13,279,168	5,421,072	9,619,229	645,469
Coating, engraving, and allied services.....	*1,326	58,147	2,820,626	1,220,632	2,701,714	197,179
Ordnance and accessories, except vehicles and guided missiles.....	*257	39,439	1,941,895	158,773	787,226	47,892
Miscellaneous fabricated metal products.....	13,798	695,782	50,126,792	19,935,564	29,331,450	2,129,342
Machinery, except electrical.....	30,426	1,982,842	257,218,959	84,671,186	122,886,280	9,512,586
Farm machinery.....	*680	145,272	14,536,950	3,401,962	5,601,051	397,530
Construction and related machinery.....	*4,126	231,421	36,358,692	10,439,821	13,899,022	1,146,919
Metalworking machinery.....	1,726	136,789	18,197,600	5,312,136	10,242,120	677,637
Special industry machinery.....	*525	173,392	20,706,749	6,817,666	8,012,149	650,301
General industrial machinery.....	*6,373	488,693	30,705,751	12,187,514	15,356,487	1,019,004
Office, computing, and accounting machines.....	*12,228	503,848	106,925,902	38,852,207	57,166,729	4,813,241
Other machinery, except electrical.....	4,769	303,426	29,787,316	7,659,880	12,608,722	807,954
Electrical and electronic equipment.....	253,133	5,110,836	513,723,819	147,096,165	176,618,987	18,758,717
Household appliances.....	4,001	236,896	14,243,079	5,350,473	6,386,565	563,459
Radio, television, and communication equipment.....	20,327	346,502	41,279,535	17,247,163	18,134,117	2,339,074
Electronic components and accessories.....	38,131	2,608,917	131,795,466	61,229,617	56,664,036	5,314,702
Other electrical equipment.....	190,673	1,918,522	326,405,738	63,268,912	95,434,270	10,541,483
Motor vehicles and equipment.....	84,267	1,943,548	427,929,510	72,160,226	159,781,069	17,778,244
Transportation equipment, except motor vehicles.....	*12,787	2,086,796	142,315,531	42,833,505	71,209,652	3,760,559
Aircraft, guided missiles and parts.....	7,357	1,879,206	127,458,003	37,949,630	64,043,577	3,183,125
Ship and boat building and repairing.....	-	16,237	5,153,222	1,733,759	2,710,946	171,710
Other transportation equipment, except motor vehicles.....	*5,430	191,352	9,704,306	3,150,116	4,455,129	405,724
Instruments and related products.....	53,913	1,467,018	146,392,402	54,691,033	52,156,976	3,677,623
Scientific instruments and measuring devices; watches and clocks.....	9,022	429,516	43,718,955	20,162,225	16,229,685	1,525,806
Optical, medical, and ophthalmic goods.....	*1,843	696,083	44,423,691	21,693,811	13,802,724	1,333,443
Photographic equipment and supplies.....	43,048	341,419	58,249,756	12,834,996	22,124,567	818,374
Miscellaneous manufacturing and manufacturing not allocable.....	8,226	1,151,833	80,628,218	32,284,260	25,987,265	2,201,292
Transportation and public utilities.....	657,825	18,902,929	1,770,691,651	579,823,500	1,476,266,844	88,531,032
Transportation.....	78,025	2,675,830	311,758,605	83,313,125	287,431,453	21,337,284
Railroad transportation.....	*8,924	556,469	94,290,925	33,866,521	91,099,520	3,480,342
Local and interurban passenger transit.....	*2,583	55,414	5,748,184	1,743,628	5,495,590	601,264
Trucking and warehousing.....	17,305	1,114,289	63,602,136	22,315,596	64,263,140	6,540,900
Water transportation.....	*2,694	185,559	22,519,804	7,367,560	19,301,839	1,088,473
Transportation by air.....	37,476	347,549	93,849,960	10,415,556	81,444,462	7,515,034
Pipe lines, except natural gas.....	-	218,109	2,652,033	562,155	3,953,777	77,553
Transportation services, not elsewhere classified.....	9,042	198,441	29,095,564	7,042,110	21,873,125	2,033,719

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 1--Number of Returns, Selected Receipts, Cost of Sales and Operations, Net Income, Deficit, Income Subject to Tax, Total Income Tax, Selected Credits, Total Assets, Net Worth, Depreciable Assets, Depreciation Deduction, and Coefficients of Variation, by Minor Industry--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Minor industry	Prior year minimum tax credit	Total income tax after credits ^a	Total assets	Net worth	Depreciable assets	Depreciation deduction
	(15)	(16)	(17)	(18)	(19)	(20)
Transportation and public utilities						
—Continued						
Communication.....	359,064	8,274,584	626,623,250	225,706,042	400,742,394	32,632,746
Telephone, telegraph, and other communication services.....	336,292	7,186,909	524,322,481	207,008,392	363,824,703	29,725,503
Radio and television broadcasting.....	22,772	1,087,675	102,300,769	18,697,650	36,917,691	2,907,243
Electric, gas, and sanitary services.....	220,736	7,952,515	832,309,796	270,804,332	788,092,997	34,561,002
Electric services.....	105,880	4,080,998	411,549,083	130,757,342	404,039,712	16,991,453
Gas production and distribution.....	77,465	1,119,924	136,669,886	43,505,453	109,212,970	4,549,816
Combination utility services.....	36,094	2,315,554	240,359,361	81,592,321	242,061,824	10,553,517
Water supply and other sanitary services.....	*1,298	436,039	43,731,466	14,949,216	32,778,491	2,466,216
Wholesale and retail trade.....	128,958	15,152,750	1,702,833,504	448,591,875	551,727,604	50,377,911
Wholesale trade.....	52,423	6,124,073	839,879,511	205,329,458	204,155,652	22,374,771
Groceries and related products.....	4,502	652,880	50,906,853	15,705,151	21,155,839	1,718,409
Machinery, equipment, and supplies.....	6,955	713,754	71,934,210	22,349,514	21,079,630	2,452,366
Miscellaneous wholesale trade.....	40,966	4,757,439	717,038,448	167,274,793	161,920,183	18,203,995
Motor vehicles and automotive equipment.....	5,903	658,172	95,072,612	24,162,874	37,158,866	8,288,024
Furniture and home furnishings.....	*120	84,324	6,117,668	2,148,315	1,554,331	115,711
Lumber and construction materials.....	4,679	162,938	20,831,581	7,179,092	7,604,728	555,103
Sporting, recreational, photographic, and hobby goods, toys and supplies.....	*30	153,803	16,707,036	4,074,342	3,574,249	437,349
Metals and minerals, except petroleum and scrap.....	624	151,756	28,441,840	6,896,191	5,669,945	403,411
Electrical goods.....	*636	776,529	76,249,144	19,462,884	16,990,708	1,534,620
Hardware, plumbing, and heating equipment and supplies.....	*359	181,677	20,724,385	7,999,075	5,339,525	398,229
Other durable goods.....	2,534	553,807	66,424,454	18,465,349	15,852,071	1,370,172
Paper and paper products.....	*481	100,352	12,544,895	3,902,590	4,097,765	312,477
Drugs, drug proprietaries, and druggists' sundries.....	*1,957	244,267	21,716,250	6,262,269	3,633,867	344,275
Apparel, piece goods, and notions.....	*390	344,584	27,448,290	8,662,524	3,979,333	344,454
Farm-product raw materials.....	1,493	331,141	37,807,097	11,569,886	12,722,072	917,883
Chemicals and allied products.....	1,397	114,656	11,673,068	3,150,494	4,428,896	371,324
Petroleum and petroleum products.....	6,457	287,453	213,035,725	24,397,117	20,507,726	1,324,232
Alcoholic beverages.....	*8,844	148,758	18,694,109	7,080,458	6,425,337	449,606
Miscellaneous nondurable goods; wholesale trade not allocable.....	5,061	463,222	43,550,292	11,861,334	12,380,764	1,037,126
Retail trade.....	76,535	8,954,449	859,815,028	242,419,994	346,690,671	27,893,881
Building materials, garden supplies, and mobile home dealers.....	3,587	625,520	42,456,906	17,011,343	17,066,775	1,220,650
Building material dealers.....	3,533	521,675	29,446,574	12,922,910	12,109,976	875,993
Hardware stores.....	*54	30,364	6,213,257	2,105,851	2,150,359	154,587
Garden supplies and mobile home dealers.....	-	73,481	6,797,075	1,982,582	2,806,439	190,069
General merchandise stores.....	*7,068	2,795,232	295,915,371	84,863,561	76,247,088	6,153,379
Food stores.....	42,374	1,421,575	106,012,944	21,541,449	70,638,745	5,255,278
Grocery stores.....	41,974	1,355,193	98,810,259	19,650,945	65,184,691	4,848,669
Other food stores.....	*400	66,382	7,202,685	1,890,504	5,454,054	406,609
Automotive dealers and service stations.....	11,777	610,482	124,646,313	25,443,010	37,777,402	3,501,752
Motor vehicle dealers.....	7,008	364,322	92,039,075	15,011,844	20,432,938	2,023,205
Gasoline service stations.....	3,499	78,955	11,979,977	3,753,479	9,435,265	707,534
Other automotive dealers.....	*1,270	167,204	20,627,261	6,677,687	7,909,198	771,013
Apparel and accessory stores.....	*1,593	968,121	53,414,381	22,409,461	21,797,827	1,958,994
Furniture and home furnishings stores.....	*1,149	261,883	29,846,786	11,817,749	10,364,000	911,079
Eating and drinking places.....	3,542	815,883	83,181,493	18,781,021	66,610,966	4,699,518
Miscellaneous retail stores.....	5,444	1,455,753	124,340,833	40,552,399	46,187,868	4,193,231
Drug stores and proprietary stores.....	*536	290,754	18,384,432	5,580,037	6,672,475	584,733
Liquor stores.....	*28	23,619	3,505,007	1,229,775	1,524,546	87,250
Other retail stores.....	4,880	1,141,380	102,451,395	33,742,587	37,990,848	3,521,248
Wholesale and retail trade not allocable.....	-	74,228	3,138,965	842,423	881,281	109,260
Finance, insurance, and real estate.....	1,053,674	38,723,220	12,831,133,206	3,543,133,206	423,819,124	35,969,795
Banking.....	454,561	13,690,894	4,404,686,561	449,424,587	103,528,960	16,001,832
Mutual savings banks.....	1,407	474,030	100,852,336	7,385,169	1,471,290	141,356
Bank holding companies.....	435,070	11,505,197	3,985,236,559	417,803,692	93,911,149	14,592,925
Banks, except mutual savings banks and bank holding companies.....	18,085	1,711,668	318,597,666	24,235,726	8,146,522	1,267,550
Credit agencies other than banks.....	92,523	5,912,223	1,809,995,576	111,075,213	28,871,409	3,261,110
Savings and loan associations.....	48,298	2,649,750	876,783,317	14,586,049	15,522,816	1,139,115
Personal credit institutions.....	33,060	465,888	131,279,934	33,644,112	3,181,696	258,257
Business credit institutions.....	9,288	201,560	112,773,084	7,417,107	2,407,493	839,955
Other credit agencies; finance not allocable.....	1,877	2,595,024	689,159,241	55,427,945	7,759,405	1,023,782
Security, commodity brokers and services.....	28,659	2,994,488	759,540,089	38,217,248	11,013,382	1,097,565
Security brokers, dealers, and flotation companies.....	26,419	2,457,969	716,381,922	31,491,659	7,331,348	762,901

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 1—Number of Returns, Selected Receipts, Cost of Sales and Operations, Net Income, Deficit, Income Subject to Tax, Total Income Tax, Selected Credits, Total Assets, Net Worth, Depreciable Assets, Depreciation Deduction, and Coefficients of Variation, by Minor Industry--Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Minor industry	Prior year minimum tax credit	Total income tax after credits *	Total assets	Net worth	Depreciable assets	Depreciation deduction
	(15)	(16)	(17)	(18)	(19)	(20)
Finance, insurance, and real estate						
—Continued						
Commodity contracts brokers and dealers; security and commodity exchanges; and allied services.....	*2,239	536,519	43,158,167	6,725,589	3,682,034	334,664
Insurance.....	446,822	13,480,568	2,809,380,576	511,174,691	47,475,961	7,521,671
Life insurance.....	163,146	7,593,845	1,963,909,013	255,488,741	19,728,391	4,178,899
Mutual property and casualty insurance companies.....	133,869	2,215,773	281,222,335	75,746,420	6,852,470	1,026,699
Stock property and casualty insurance companies and other insurance companies.....	149,808	3,670,951	564,249,228	179,939,530	20,895,100	2,316,073
Insurance agents, brokers, and service.....	1,766	422,223	41,405,602	13,331,104	7,813,151	669,638
Real estate.....	7,804	1,105,524	355,350,515	89,890,949	185,580,134	5,188,736
Real estate operators and lessors of buildings.....	5,966	630,451	147,056,240	35,600,990	106,792,711	2,627,124
Lessors of mining, oil, and similar property.....	*14	59,668	1,846,480	928,541	600,718	11,162
Lessors of railroad property, and of real property, not elsewhere classified.....	*115	11,794	1,494,524	560,879	733,862	23,807
Condominium management and cooperative housing associations.....	*25	21,008	32,601,256	16,496,465	29,436,490	840,166
Subdividers and developers.....	*691	178,052	88,682,122	19,036,013	20,474,872	629,172
Other real estate.....	992	204,550	83,669,893	17,268,060	27,541,479	1,057,305
Holding and other investment companies, except bank holding companies.....	21,539	1,117,301	2,651,321,416	2,330,019,414	39,536,127	2,229,243
Regulated investment companies.....	-	7,716	2,334,706,439	2,227,965,728	5,882	1,363
Real estate investment trusts.....	-	633	62,432,812	31,567,180	26,026,311	597,098
Small business investment companies.....	*222	8,033	5,243,523	2,559,627	638,598	20,429
Other holding and investment companies, except bank holding companies.....	21,318	1,100,919	248,938,643	67,926,880	12,865,336	1,610,353
Services.....	165,177	6,284,086	744,758,261	236,109,841	365,253,338	36,850,272
Hotels and other lodging places.....	31,092	384,005	69,318,649	16,612,790	47,394,936	2,386,290
Personal services.....	2,240	337,339	21,776,774	8,007,065	16,701,907	1,319,577
Business services.....	68,391	2,171,024	237,109,640	69,975,403	96,190,271	12,285,380
Advertising.....	*2,337	101,178	27,747,837	6,780,840	6,309,448	495,450
Business services, except advertising.....	66,053	2,069,847	209,361,803	63,194,563	89,880,823	11,789,930
Auto repair, miscellaneous repair services.....	18,707	344,695	54,133,902	12,276,305	45,541,922	7,113,867
Auto repair and services.....	18,686	262,761	44,510,756	8,986,302	39,427,891	6,604,589
Miscellaneous repair services.....	*21	81,934	9,623,146	3,290,003	6,114,031	509,278
Amusement and recreation services.....	10,751	615,995	170,179,070	61,103,303	65,268,192	6,485,531
Motion picture production, distribution, and services.....	*367	101,073	88,242,662	33,412,561	10,801,560	1,678,193
Motion picture theaters.....	2,150	49,148	6,703,934	2,008,034	4,354,811	217,894
Amusement and recreation services, except motion pictures.....	8,234	465,774	75,232,475	25,682,708	50,111,820	4,589,444
Other services.....	33,996	2,431,028	192,240,226	68,134,975	94,156,110	7,259,626
Offices of physicians, including osteopathic physicians.....	*153	33,571	6,179,242	1,572,934	5,354,348	390,749
Offices of dentists.....	-	8,206	2,030,065	780,343	2,632,390	170,802
Offices of other health practitioners.....	*20	14,863	1,859,966	677,817	1,403,386	124,822
Nursing and personal care facilities.....	7,447	216,911	25,227,520	5,745,338	17,142,813	864,404
Hospitals.....	9,904	556,668	40,838,668	18,287,421	19,404,296	1,272,071
Medical laboratories.....	*106	85,048	4,907,152	2,215,068	2,158,157	229,266
Other medical services.....	9,792	821,187	32,291,322	13,082,035	11,088,497	1,112,681
Legal services.....	-	7,966	3,143,570	990,582	1,756,403	143,730
Educational services.....	*786	65,267	7,735,275	2,414,967	4,399,216	340,097
Social services.....	-	16,579	1,962,754	391,124	1,476,866	136,000
Membership organizations.....	*453	49,813	4,804,700	2,061,130	2,380,869	143,640
Architectural and engineering services.....	*2,347	215,938	20,184,770	7,027,817	8,410,208	800,831
Accounting, auditing, and bookkeeping services.....	-	11,877	1,769,849	585,424	1,285,005	101,686
Miscellaneous services (including veterinarians), not elsewhere classified.....	2,988	327,133	39,305,373	12,302,974	15,263,656	1,428,848
Nature of business not allocable.....	-	4,331	1,670,168	589,349	631,237	33,352

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 1--Number of Returns, Selected Receipts, Cost of Sales and Operations, Net Income, Deficit, Income Subject to Tax, Total Income Tax, Selected Credits, Total Assets, Net Worth, Depreciable Assets, Depreciation Deduction, and Coefficients of Variation, by Minor Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Minor industry	Coefficient of variation (Percent)									
	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income	Deficit	Income subject to tax	Total income tax
	Total	With net income	All returns	Returns with net income						
(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Total returns of active corporations.....	0.04	0.64	0.17	0.20	0.19	0.25	0.14	0.51	0.13	0.12
Agriculture, forestry, and fishing.....	3.42	4.37	3.35	3.75	3.50	4.70	3.42	5.05	3.59	3.64
Agricultural production.....	3.97	4.99	4.01	4.31	4.23	5.93	3.92	6.25	3.92	3.91
Agricultural services, (except veterinarians), forestry, fishing, hunting, and trapping.....	6.25	8.17	6.07	7.04	6.20	7.73	6.88	8.44	8.26	8.60
Mining.....	7.20	9.81	1.38	2.31	1.46	1.50	2.29	3.14	1.47	1.28
Metal mining.....	30.07	39.37	2.03	2.06	2.24	2.69	1.79	7.23	0.83	0.72
Copper, lead and zinc, gold and silver ores	40.03	23.23	1.03	0.53	1.15	1.67	1.65	7.36	0.94	0.78
Other metal mining	45.46	55.22	8.60	9.02	9.29	8.92	7.32	24.24	1.45	1.82
Coal mining.....	19.38	29.13	4.31	8.16	4.61	4.45	9.38	7.82	7.09	4.83
Oil and gas extraction.....	8.27	11.02	1.73	3.29	1.82	1.88	2.94	4.26	2.01	1.80
Crude petroleum, natural gas, and natural gas liquids.....	10.21	13.75	1.42	2.95	1.43	1.30	3.17	4.84	1.86	1.72
Oil and gas field services.....	13.86	18.10	5.22	6.35	5.55	7.16	6.57	9.04	8.03	6.50
Nonmetallic minerals, except fuels.....	19.58	23.64	3.91	4.54	4.00	3.95	7.82	7.91	5.54	5.13
Dimension, crushed, and broken stone; sand and gravel.....	20.41	24.30	5.17	6.37	5.30	5.15	9.99	12.78	7.80	7.29
Other nonmetallic minerals, except fuels.....	69.21	38.09	4.05	4.57	4.15	4.49	10.60	8.27	6.06	5.54
Construction.....	2.07	2.69	1.39	1.65	1.41	1.48	2.03	2.97	2.38	2.42
General building contractors and operative builders.....	3.39	4.48	2.14	2.55	2.18	2.26	3.07	4.35	3.43	3.33
General building contractors.....	3.41	4.51	2.26	2.71	2.29	2.35	3.34	4.48	4.01	4.00
Operative builders.....	27.96	39.68	3.30	3.45	3.53	4.81	3.95	18.32	1.32	0.96
Heavy construction contractors.....	7.23	8.76	3.00	3.54	3.07	3.17	4.35	7.44	4.70	4.53
Special trade contractors.....	2.91	3.66	2.34	2.75	2.35	2.52	3.43	4.90	4.44	5.04
Plumbing, heating, and air conditioning.....	6.89	8.26	5.08	5.83	5.09	5.31	7.70	13.45	9.35	10.79
Electrical work.....	8.05	9.98	5.72	6.95	5.73	5.80	8.81	8.90	10.63	11.71
Other special trade contractors and contractors not allocable.....	3.58	4.53	3.02	3.53	3.03	3.32	4.26	6.42	5.76	6.54
Manufacturing.....	2.11	2.62	0.24	0.27	0.25	0.29	0.24	0.86	0.20	0.19
Food and kindred products.....	9.21	11.90	1.04	1.10	1.07	1.32	1.23	4.06	1.29	1.27
Meat products.....	21.13	28.08	4.30	4.69	4.34	4.53	4.29	9.58	2.86	2.76
Dairy products.....	36.66	45.69	4.91	6.58	4.99	5.55	6.54	5.92	6.56	6.37
Preserved fruits and vegetables.....	27.72	34.98	2.54	2.94	2.61	2.94	1.88	10.26	1.45	1.39
Grain mill products.....	30.26	43.44	1.42	1.33	1.47	1.89	0.85	29.68	0.54	0.52
Bakery products.....	24.28	28.32	5.30	6.24	5.32	5.87	7.37	13.88	6.06	5.87
Sugar and confectionery products.....	25.51	35.75	4.07	4.28	4.15	5.06	2.93	20.72	1.60	1.55
Malt liquors and malt.....	69.03	79.90	0.86	0.95	0.88	1.19	1.06	64.22	(5)	(5)
Alcoholic beverages, except malt liquors and malt.....	22.72	29.09	2.62	2.51	2.80	3.01	3.18	33.71	5.03	4.78
Bottled soft drinks and flavorings.....	16.98	18.25	1.89	2.12	2.07	2.68	3.88	6.28	4.18	4.14
Other food and kindred products.....	17.94	24.18	2.13	2.26	2.18	2.36	3.01	10.01	2.58	2.43
Tobacco manufactures.....	75.79	***	0.12	***	0.14	0.20	***	***	0.06	0.05
Textile mill products.....	15.27	14.57	2.54	2.85	2.57	2.71	2.66	7.10	1.96	1.84
Weaving mills and textile finishings.....	28.23	32.46	3.58	3.86	3.63	3.85	3.85	12.23	2.54	2.42
Knitting mills.....	19.71	21.90	9.87	10.72	9.88	10.60	7.98	26.92	4.63	4.38
Other textile mill products.....	21.07	19.59	3.41	3.98	3.45	3.57	3.92	7.29	3.40	3.19
Apparel and other textile products.....	9.44	12.68	2.83	3.12	2.88	3.05	2.20	6.64	1.48	1.42
Men's and boys' clothing.....	36.09	41.29	2.64	2.69	2.75	3.07	1.60	8.80	0.96	0.93
Women's and children's clothing.....	16.96	24.13	5.89	6.72	5.94	6.16	4.89	11.61	5.29	5.17
Other apparel and accessories.....	18.43	24.27	6.93	8.19	7.02	7.45	10.23	13.81	7.11	6.34
Miscellaneous fabricated textile products; textile products, not elsewhere classified.....	15.46	20.67	7.72	8.81	7.77	7.94	8.39	16.53	9.56	9.34
Lumber and wood products.....	8.67	10.54	2.63	2.77	2.68	2.82	3.02	11.69	2.72	2.47
Logging, sawmills, and planing mills.....	12.99	15.33	3.95	4.10	4.11	4.35	3.71	20.09	3.49	3.17
Millwork, plywood, and related products.....	17.11	21.50	3.86	4.20	3.88	4.07	6.67	18.60	5.43	4.68
Other wood products, including wood buildings and mobile homes.....	15.72	18.72	6.43	6.71	6.55	6.85	6.90	22.30	6.51	6.30
Furniture and fixtures.....	12.27	15.20	4.48	4.96	4.54	5.27	4.16	14.16	2.94	2.75
Paper and allied products.....	13.71	12.90	1.05	1.65	1.09	1.14	1.51	2.42	1.02	0.90
Pulp, paper, and board mills.....	39.87	47.97	0.67	1.04	0.69	0.77	2.13	0.94	1.33	1.01
Other paper products.....	14.60	12.31	1.99	3.01	2.04	2.10	1.96	5.71	1.34	1.28
Printing and publishing.....	5.85	7.37	1.47	1.51	1.53	1.95	1.27	5.23	0.86	0.80
Newspapers.....	18.72	23.26	1.48	1.44	1.52	2.37	1.27	12.79	0.79	0.75
Periodicals.....	15.80	20.86	3.19	3.37	3.46	3.77	3.76	11.95	2.35	2.20
Books, greeting cards, and miscellaneous publishing.....	14.39	19.15	3.01	3.11	3.18	4.19	2.81	9.05	1.86	1.73
Commercial and other printing, and printing trade services.....	7.50	9.19	3.07	3.36	3.10	3.29	3.17	8.81	2.68	2.55
Chemical and allied products.....	10.94	13.15	0.43	0.43	0.46	0.53	0.35	2.37	0.24	0.23
Industrial chemicals, plastics materials and synthetics.....	14.14	14.79	0.68	0.71	0.72	0.76	0.93	3.20	0.69	0.65
Drugs.....	23.20	28.28	0.44	0.43	0.48	0.74	0.24	5.98	0.17	0.16
Soaps, cleaners, and toilet goods.....	25.25	29.37	0.95	0.92	0.99	1.01	1.00	5.19	0.62	0.58
Paints and allied products.....	37.83	53.53	5.84	5.86	5.86	6.68	5.08	36.67	4.19	4.10
Agriculture and other chemical products.....	25.47	31.66	2.16	2.37	2.28	2.56	2.66	4.54	1.78	1.70

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 1—Number of Returns, Selected Receipts, Cost of Sales and Operations, Net Income, Deficit, Income Subject to Tax, Total Income Tax, Selected Credits, Total Assets, Net Worth, Depreciable Assets, Depreciation Deduction, and Coefficients of Variation, by Minor Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Minor industry	Coefficient of variation (Percent)									
	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income	Deficit	Income subject to tax	Total income tax
	Total	With net income	All returns	Returns with net income						
(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Manufacturing—Continued										
Petroleum (including integrated) and coal products.....	23.74	31.22	0.18	0.18	0.19	0.20	0.14	5.73	0.08	0.08
Petroleum refining (including integrated).....	32.03	37.37	0.11	0.11	0.12	0.13	0.07	2.91	0.05	0.04
Petroleum and coal products, not elsewhere classified.....	30.44	44.91	12.98	16.02	13.05	13.44	14.91	24.90	15.83	15.77
Rubber and miscellaneous plastics products.....	9.55	10.42	2.08	2.45	2.13	2.22	2.66	5.00	2.46	2.35
Rubber products; plastics footwear, hose and belting.....	21.82	24.41	2.35	2.98	2.43	2.51	2.81	4.77	2.05	1.92
Miscellaneous plastics products.....	10.50	11.49	3.11	3.50	3.15	3.27	4.02	9.67	4.73	4.62
Leather and leather products.....	26.49	32.27	3.29	5.84	3.38	3.51	5.60	9.20	3.91	3.50
Footwear, except rubber.....	38.74	58.95	2.06	4.65	2.13	2.24	3.57	9.55	2.88	2.80
Leather and leather products, not elsewhere classified.....	30.27	33.93	12.14	12.77	12.29	12.06	13.13	28.07	10.14	9.22
Stone, clay, and glass products.....	11.59	13.68	2.39	2.64	2.40	2.66	3.30	6.06	3.08	2.88
Glass products.....	27.57	34.27	2.19	3.27	2.39	3.04	2.96	4.25	1.91	1.84
Cement, hydraulic.....	43.99	57.29	2.42	3.27	2.47	2.52	7.41	19.69	9.52	8.40
Concrete, gypsum, and plaster products.....	16.19	20.36	6.20	5.66	5.89	6.02	8.32	14.25	10.74	10.21
Other nonmetallic mineral products.....	20.51	22.65	5.53	6.19	5.58	5.95	10.25	16.01	11.11	9.77
Primary metal industries.....	13.70	16.48	2.51	5.07	2.58	3.15	2.30	1.32	1.68	1.54
Ferrous metal industries, miscellaneous primary mineral products.....	17.70	22.24	1.61	3.28	1.64	1.80	3.25	2.10	2.50	2.28
Nonferrous metal industries.....	21.66	24.42	4.88	9.20	5.05	6.03	3.27	1.58	2.22	2.03
Fabricated metal products.....	5.20	6.04	1.63	1.88	1.65	1.71	1.83	4.45	1.73	1.67
Metal cans and shipping containers.....	38.08	47.05	3.37	4.65	3.46	3.83	12.19	26.19	11.39	8.47
Cutlery, hand tools, and hardware; screw machine products, bolts, and similar products.....	16.16	18.27	3.84	4.00	4.00	4.33	2.75	21.26	2.31	2.27
Plumbing and heating, except electric and warm air.....	29.39	37.40	4.59	4.90	4.70	5.01	3.57	23.72	3.33	3.19
Fabricated structural metal products.....	10.60	13.37	4.08	5.11	4.11	4.09	5.00	7.84	5.33	5.33
Metal forgings and stampings.....	18.03	21.75	5.10	5.77	5.14	5.31	7.09	10.37	9.18	9.10
Coating, engraving, and allied services.....	22.37	19.35	11.25	12.05	11.40	11.88	11.80	36.55	13.58	13.63
Ordnance and accessories, except vehicles and guided missiles.....	53.24	62.50	14.66	23.20	14.74	15.46	11.79	4.68	11.50	10.71
Miscellaneous fabricated metal products.....	7.39	8.41	2.57	2.89	2.60	2.68	3.20	7.44	3.04	2.92
Machinery, except electrical.....	6.80	8.35	0.81	1.11	0.90	0.94	1.30	2.08	1.12	1.06
Farm machinery.....	22.76	27.69	3.68	3.83	3.91	4.09	7.70	14.85	6.57	6.40
Construction and related machinery.....	22.28	28.15	1.98	2.09	2.08	2.16	2.24	5.99	1.55	1.45
Metalworking machinery.....	13.40	15.70	4.32	5.13	4.38	4.67	7.13	13.15	9.56	9.43
Special industry machinery.....	16.19	21.56	3.90	5.12	3.98	4.04	6.12	8.37	6.64	6.45
General industrial machinery.....	15.67	19.83	2.64	2.73	2.70	2.89	2.46	9.71	1.98	1.88
Office, computing, and accounting machines.....	30.72	44.28	0.77	1.72	0.96	1.15	1.47	1.60	1.21	1.13
Other machinery, except electrical.....	14.52	17.51	2.80	2.65	2.87	2.71	3.54	15.28	3.37	3.08
Electrical and electronic equipment.....	8.02	9.68	0.66	0.73	0.71	0.82	0.62	2.03	0.44	0.42
Household appliances.....	57.64	40.36	2.37	1.45	2.42	2.84	2.90	10.92	2.15	2.08
Radio, television, and communication equipment.....	21.18	24.66	1.45	2.01	1.50	1.55	2.67	6.89	1.77	1.70
Electronic components and accessories.....	10.87	13.04	1.09	1.11	1.13	1.20	1.00	4.43	0.74	0.71
Other electrical equipment.....	14.32	17.11	1.07	1.26	1.23	1.60	0.80	2.03	0.57	0.54
Motor vehicles and equipment.....	22.78	24.76	0.35	0.34	0.39	0.41	0.39	2.86	0.27	0.24
Transportation equipment, except motor vehicles.....	17.83	28.27	0.59	0.59	0.62	0.63	0.65	4.62	0.37	0.33
Aircraft, guided missiles and parts.....	28.31	37.18	0.35	0.36	0.36	0.35	0.52	3.44	0.32	0.30
Ship and boat building and repairing.....	26.34	44.13	7.82	11.81	7.85	7.79	17.18	14.61	21.63	17.49
Other transportation equipment, except motor vehicles.....	29.67	46.14	4.09	3.83	4.18	4.35	3.12	25.84	1.72	1.56
Instruments and related products.....	12.08	15.82	1.13	1.08	1.20	1.26	1.31	6.05	1.02	0.99
Scientific instruments and measuring devices, watches and clocks.....	21.71	29.82	2.14	1.88	2.21	2.23	2.65	13.92	2.09	2.02
Optical, medical, and ophthalmic goods.....	15.34	19.36	2.23	2.63	2.29	2.40	2.10	6.83	1.70	1.64
Photographic equipment and supplies.....	44.86	61.60	0.83	0.60	0.95	1.15	1.23	34.39	0.76	0.77
Miscellaneous manufacturing and manufacturing not allocable.....	8.29	***	2.11	***	2.21	2.41	***	***	1.49	1.40
Transportation and public utilities.....	3.28	4.35	0.58	0.59	0.61	1.12	0.35	1.61	0.22	0.19
Transportation.....	3.72	4.90	1.48	1.85	1.52	2.86	1.61	2.15	1.27	1.10
Railroad transportation.....	44.82	54.26	0.43	0.46	0.45	0.79	1.09	1.89	1.01	0.85
Local and interurban passenger transit.....	11.86	15.72	10.11	12.65	10.19	18.13	13.91	15.09	17.63	18.38
Trucking and warehousing.....	5.37	6.66	2.42	2.57	2.46	4.63	2.60	8.59	1.97	1.79
Water transportation.....	13.66	18.35	4.68	4.25	4.98	5.01	5.70	15.38	4.73	4.54
Transportation by air.....	15.51	28.14	1.05	4.01	1.08	2.18	3.81	2.20	1.93	1.38
Pipe lines, except natural gas.....	27.35	23.11	17.55	17.96	18.87	39.28	5.55	89.16	5.77	5.73
Transportation services, not elsewhere classified.....	7.19	9.84	6.76	7.71	6.97	9.16	6.77	10.42	6.47	5.57

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 1—Number of Returns, Selected Receipts, Cost of Sales and Operations, Net Income, Deficit, Income Subject to Tax, Total Income Tax, Selected Credits, Total Assets, Net Worth, Depreciable Assets, Depreciation Deduction, and Coefficients of Variation, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Minor industry	Coefficient of variation (Percent)									
	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income	Deficit	Income subject to tax	Total income tax
	Total	With net income	All returns	Returns with net income						
	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Transportation and public utilities										
—Continued										
Communication.....	9.62	13.33	0.39	0.36	0.42	0.90	0.39	3.45	0.25	0.23
Telephone, telegraph, and other communication services.....	13.14	16.18	0.41	0.36	0.44	1.01	0.37	5.70	0.25	0.24
Radio and television broadcasting.....	13.79	23.27	1.18	1.31	1.25	1.83	1.32	4.32	0.89	0.82
Electric, gas, and sanitary services.....	10.31	13.27	0.51	0.51	0.53	0.65	0.33	2.99	0.16	0.14
Electric services.....	41.97	62.23	0.16	0.11	0.13	0.21	0.10	2.45	0.10	0.09
Gas production and distribution.....	23.35	22.11	0.93	0.93	0.98	1.24	0.65	15.03	0.47	0.39
Combination utility services.....	43.59	46.37	0.26	0.27	0.27	0.30	0.14	6.49	0.14	0.12
Water supply and other sanitary services.....	11.85	15.48	4.79	5.75	4.98	6.72	4.29	8.25	2.20	2.05
Wholesale and retail trade	1.12	1.53	0.50	0.57	0.50	0.56	0.61	1.33	0.51	0.47
Wholesale trade	2.10	2.58	0.79	0.90	0.80	0.85	1.05	2.05	0.98	0.92
Groceries and related products.....	8.01	9.44	2.52	2.87	2.55	2.67	3.42	8.26	2.44	2.31
Machinery, equipment, and supplies.....	5.26	6.15	2.43	2.68	2.45	2.55	3.32	7.66	3.22	3.17
Miscellaneous wholesale trade.....	2.43	3.01	0.89	1.01	0.91	0.96	1.17	2.20	1.12	1.04
Motor vehicles and automotive equipment.....	8.19	10.39	1.49	2.14	1.53	1.52	3.43	6.22	3.43	2.29
Furniture and home furnishings.....	14.21	17.83	8.20	9.20	8.23	8.52	9.64	21.30	9.30	9.11
Lumber and construction materials.....	10.17	11.38	5.03	5.82	5.05	5.30	6.50	12.79	8.21	8.09
Sporting, recreational, photographic, and hobby goods, toys and supplies.....	13.84	18.68	4.89	5.50	4.92	5.21	7.30	10.84	6.87	6.68
Metals and minerals, except petroleum and scrap.....	14.50	18.05	2.98	4.11	3.00	2.99	6.43	9.33	6.46	6.09
Electrical goods.....	7.55	8.94	2.30	2.76	2.34	2.47	2.95	5.90	2.72	2.63
Hardware, plumbing, and heating equipment and supplies.....	9.35	10.17	4.18	4.75	4.19	4.19	6.66	13.07	7.39	7.67
Other durable goods.....	5.76	7.40	2.46	2.80	2.48	2.55	3.83	6.53	4.03	4.06
Paper and paper products.....	14.21	17.41	6.05	7.48	6.07	6.26	8.97	13.18	10.43	10.53
Drugs, drug proprietaries, and druggists' sundries.....	15.36	18.25	2.27	2.67	2.29	2.16	4.55	13.92	2.90	2.30
Apparel, piece goods, and notions.....	8.85	11.01	3.92	4.45	3.97	4.18	3.68	8.55	3.37	3.27
Farm-product raw materials.....	13.53	13.49	5.40	4.54	5.50	5.74	3.33	13.51	2.59	2.36
Chemicals and allied products.....	14.92	16.96	6.50	7.33	6.52	7.04	8.83	17.12	9.84	9.62
Petroleum and petroleum products.....	9.93	11.68	3.09	3.46	3.26	3.25	3.54	2.80	3.16	3.06
Alcoholic beverages.....	13.53	11.89	5.21	5.47	5.24	5.38	6.23	18.88	7.45	7.37
Miscellaneous nondurable goods; wholesale trade not allocable.....	6.71	8.70	3.28	3.65	3.30	3.54	3.73	8.75	3.52	3.35
Retail trade	1.46	1.99	0.70	0.78	0.71	0.81	0.77	1.79	0.58	0.50
Building materials, garden supplies, and mobile home dealers.....	5.77	6.83	2.68	3.07	2.71	2.79	3.09	7.49	2.70	2.60
Building material dealers.....	8.32	9.34	3.08	3.46	3.12	3.17	3.48	10.61	2.93	2.80
Hardware stores.....	10.73	12.50	6.89	8.39	6.92	6.90	10.41	16.73	13.41	14.43
Garden supplies and mobile home dealers.....	12.19	15.97	8.39	10.18	8.53	9.29	8.89	12.26	8.00	7.68
General merchandise stores.....	14.29	15.67	0.48	0.46	0.50	0.54	0.59	1.66	0.38	0.31
Food stores.....	5.11	6.73	1.43	1.55	1.44	1.52	1.68	5.23	1.03	0.90
Grocery stores.....	6.49	8.09	1.40	1.50	1.42	1.49	1.54	5.62	0.89	0.76
Other food stores.....	8.04	11.59	8.20	10.47	8.25	9.59	9.78	12.49	11.36	11.51
Automotive dealers and service stations.....	3.72	4.50	2.08	2.36	2.08	2.15	2.74	6.14	3.55	3.59
Motor vehicle dealers.....	4.96	5.59	2.39	2.70	2.40	2.43	3.53	7.49	4.91	4.94
Gasoline service stations.....	8.63	10.47	6.68	7.50	6.70	6.90	7.04	18.90	11.17	11.46
Other automotive dealers.....	6.86	8.62	4.40	4.97	4.42	4.80	5.25	11.93	5.34	5.11
Apparel and accessory stores.....	6.55	8.83	1.77	2.05	1.80	1.92	2.22	5.86	1.86	1.53
Furniture and home furnishings stores.....	6.53	8.14	3.58	3.98	3.62	3.86	4.64	8.70	5.17	5.28
Eating and drinking places.....	3.33	4.81	2.17	2.59	2.24	2.32	2.55	4.94	1.51	1.18
Miscellaneous retail stores.....	2.87	3.75	1.62	1.88	1.63	1.80	2.16	3.81	1.93	1.82
Drug stores and proprietary stores.....	8.19	9.62	3.16	3.27	3.18	3.25	5.06	10.78	4.48	3.86
Liquor stores.....	10.64	13.67	10.16	12.57	10.23	10.39	14.37	26.12	17.92	19.50
Other retail stores.....	3.20	4.26	1.91	2.26	1.93	2.16	2.42	4.10	2.15	2.07
Wholesale and retail trade not allocable.....	0.76	1.28	0.38	0.39	0.55	0.74	0.24	0.90	0.25	0.24
Finance, insurance, and real estate	1.50	2.21	0.27	0.26	0.42	0.52	0.20	1.03	0.25	0.24
Banking.....	3.66	1.20	0.69	0.76	0.16	0.18	0.50	0.99	0.54	0.55
Mutual savings banks.....	1.60	1.78	0.21	0.23	0.14	(6)	0.18	(6)	0.18	0.18
Bank holding companies.....	5.80	1.27	0.04	0.04	0.08	0.09	0.06	1.23	0.05	0.05
Banks, except mutual savings banks and bank holding companies.....	3.84	2.49	4.18	6.47	1.16	2.69	4.62	1.36	5.09	5.23
Credit agencies other than banks.....	7.77	9.18	0.32	0.34	0.95	0.74	0.39	0.63	0.26	0.25
Savings and loan associations.....	2.88	3.43	0.13	0.15	0.23	0.07	0.30	0.50	0.20	0.20
Personal credit institutions.....	18.09	16.91	1.39	1.34	2.54	3.68	0.92	9.13	0.99	0.86
Business credit institutions.....	30.22	40.38	0.83	0.85	3.31	10.18	2.54	8.39	1.37	1.25
Other credit agencies; finance not allocable.....	10.20	12.80	0.61	0.59	1.23	0.86	0.81	3.84	0.53	0.49
Security, commodity brokers and services.....	10.11	12.67	1.81	1.87	2.93	18.86	1.00	8.95	0.59	0.56
Security brokers, dealers, and flotation companies.....	14.37	17.32	1.35	1.28	2.37	11.44	0.82	14.34	0.53	0.51

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 1—Number of Returns, Selected Receipts, Cost of Sales and Operations, Net Income, Deficit, Income Subject to Tax, Total Income Tax, Selected Credits, Total Assets, Net Worth, Depreciable Assets, Depreciation Deduction, and Coefficients of Variation, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Minor industry	Coefficient of variation (Percent)									
	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income	Deficit	Income subject to tax	Total income tax
	Total	With net income	All returns	Returns with net income						
(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Finance, insurance, and real estate										
—Continued										
Commodity contracts brokers and dealers; security and commodity exchanges; and allied services.....	14.26	18.50	6.91	7.85	7.66	37.34	3.78	7.58	2.31	2.22
Insurance.....	9.73	11.59	0.15	0.15	0.16	0.17	0.16	1.93	0.16	0.15
Life insurance.....	2.03	2.88	0.18	0.18	0.11	0.11	0.14	2.23	0.10	0.12
Mutual property and casualty insurance companies.....	2.53	3.47	0.33	0.34	0.35	0.27	0.49	4.64	0.71	0.52
Stock property and casualty insurance companies and other insurance companies.....	16.12	19.87	0.41	0.34	0.47	0.53	0.42	4.02	0.46	0.40
Insurance agents, brokers, and service.....	5.53	6.68	4.44	4.54	4.58	14.79	4.18	10.77	2.85	2.56
Real estate.....	1.84	2.89	2.27	3.03	2.64	3.84	2.68	2.97	3.32	3.49
Real estate operators and lessors of buildings.....	2.85	4.73	3.37	4.52	4.23	11.17	3.97	9.13	4.36	4.56
Lessors of mining, oil, and similar property.....	35.30	40.51	15.94	17.10	39.83	61.58	19.70	59.52	20.60	20.37
Lessors of railroad property, and of real property, not elsewhere classified.....	22.52	27.01	24.37	29.88	56.18	96.61	34.73	19.92	37.05	42.72
Condominium management and cooperative housing associations.....	5.79	7.82	5.58	8.81	5.94	30.91	11.45	6.15	10.72	10.96
Subdividers and developers.....	4.95	7.19	3.85	5.11	4.30	4.69	5.20	3.32	7.95	7.84
Other real estate.....	3.47	5.21	4.76	6.07	5.42	8.54	5.31	3.61	7.85	8.43
Holding and other investment companies, except bank holding companies.....	4.75	5.86	1.38	0.39	18.27	42.61	0.17	3.15	1.40	1.33
Regulated investment companies.....	0.02	0.35	0.08	0.08	-	-	0.09	0.88	0.56	0.47
Real estate investment trusts.....	0.57	2.62	0.52	0.60	-	-	0.67	8.02	17.99	7.72
Small business investment companies.....	14.19	23.68	26.24	18.80	36.58	85.69	13.59	18.76	26.92	27.53
Other holding and investment companies, except bank holding companies.....	5.84	7.78	7.62	2.43	19.28	42.64	2.05	3.65	1.40	1.34
Services.....	1.13	1.70	1.03	1.22	1.08	1.78	1.06	1.75	0.90	0.84
Hotels and other lodging places.....	7.15	9.56	2.37	2.78	2.45	1.63	3.47	3.73	2.61	2.45
Personal services.....	5.28	7.00	4.45	4.77	4.57	6.89	4.55	10.35	3.65	3.26
Business services.....	2.45	3.34	2.08	2.50	2.17	3.57	1.81	3.09	1.56	1.46
Advertising.....	8.48	11.47	6.77	8.97	6.94	9.75	6.96	11.24	6.19	5.84
Business services, except advertising.....	2.58	3.51	2.18	2.57	2.28	3.82	1.87	3.21	1.61	1.51
Auto repair, miscellaneous repair services.....	4.06	5.36	2.85	3.29	2.96	3.73	4.28	7.54	4.17	3.73
Auto repair and services.....	4.95	6.63	3.15	3.61	3.31	4.37	4.78	8.73	4.20	3.53
Miscellaneous repair services.....	7.20	9.17	6.33	7.41	6.37	7.11	8.89	14.66	10.89	11.56
Amusement and recreation services.....	4.70	6.59	2.51	3.14	2.73	4.55	2.55	4.35	2.28	2.01
Motion picture production, distribution, and services.....	10.96	17.19	5.15	7.59	5.76	8.95	4.25	6.89	4.64	3.94
Motion picture theaters.....	27.62	39.10	6.38	7.06	6.78	10.11	9.07	21.07	10.35	9.47
Amusement and recreation services, except motion pictures.....	5.30	7.25	2.95	3.29	3.15	4.69	3.24	5.60	2.71	2.39
Other services.....	2.12	2.90	1.76	1.96	1.81	2.89	2.00	3.30	1.61	1.51
Offices of physicians, including osteopathic physicians.....	7.31	9.36	9.05	9.47	9.14	34.11	10.83	12.64	17.60	16.43
Offices of dentists.....	10.82	13.07	12.18	14.14	12.23	26.68	15.04	28.14	50.63	67.00
Offices of other health practitioners.....	10.62	13.35	12.71	15.13	12.78	23.51	14.76	24.57	29.15	35.17
Nursing and personal care facilities.....	9.54	12.04	4.60	5.06	4.69	9.27	6.70	12.31	6.15	5.89
Hospitals.....	22.96	24.31	1.76	1.19	1.92	7.49	1.54	7.95	0.59	0.58
Medical laboratories.....	22.00	27.19	9.56	11.27	9.79	13.64	10.90	14.10	7.70	7.43
Other medical services.....	8.11	10.46	3.28	3.35	3.26	3.92	3.75	8.32	2.16	2.03
Legal services.....	8.76	10.45	10.35	12.21	10.71	36.88	11.00	23.23	44.00	50.53
Educational services.....	10.44	14.89	10.20	12.31	10.37	17.90	11.67	12.76	13.38	13.45
Social services.....	13.28	17.07	18.89	21.69	18.94	42.99	18.76	28.29	26.41	27.47
Membership organizations.....	12.18	17.02	15.47	14.64	17.16	34.89	19.55	24.53	21.67	2.88
Architectural and engineering services.....	7.31	9.13	4.76	5.71	4.80	5.19	6.45	9.60	5.98	5.77
Accounting, auditing, and bookkeeping services.....	10.45	12.25	15.29	18.01	15.51	45.96	14.67	28.11	21.64	14.75
Miscellaneous services (including veterinarians), not elsewhere classified.....	3.74	5.49	4.13	5.27	4.27	5.49	4.88	5.86	5.65	5.59
Nature of business not allocable.....	12.36	23.01	21.40	29.25	22.38	26.87	27.17	24.54	46.52	44.44

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 1—Number of Returns, Selected Receipts, Cost of Sales and Operations, Net Income, Deficit, Income Subject to Tax, Total Income Tax, Selected Credits, Total Assets, Net Worth, Depreciable Assets, Depreciation Deduction, and Coefficients of Variation, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Minor Industry	Coefficient of variation (Percent)									
	Foreign tax credit	U.S. possessions tax credit	Nonconventional source fuel credit	General business credit	Prior year minimum tax credit	Total income tax after credits ²	Total assets	Net worth	Depreciable assets	Depreciation deduction
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
Total returns of active corporations.....	0.06	1.50	0.69	0.38	0.33	0.14	0.02	0.10	0.10	0.13
Agriculture, forestry, and fishing.....	0.34	(5)	(5)	14.38	20.05	3.82	1.95	3.59	2.50	2.88
Agricultural production.....	0.27	(5)	(5)	15.74	24.96	4.14	2.23	4.01	2.90	3.37
Agricultural services, (except veterinarians), forestry, fishing, hunting, and trapping.....	24.13	-	-	33.31	27.82	8.67	4.10	8.12	5.05	5.53
Mining.....	0.79	-	15.95	9.84	4.12	2.03	0.47	1.05	0.93	1.26
Metal mining.....	(5)	-	83.77	(5)	(5)	1.24	0.76	1.11	1.25	1.69
Copper, lead and zinc, gold and silver ores	(5)	-	83.77	(5)	(5)	1.35	0.65	1.05	0.73	0.90
Other metal mining ¹	(5)	-	-	-	(5)	2.94	5.10	6.76	6.27	15.55
Coal mining.....	(5)	-	(5)	33.23	8.04	5.61	1.28	2.11	2.84	4.22
Oil and gas extraction.....	1.04	-	15.99	11.14	6.52	3.46	0.60	1.48	1.13	1.60
Crude petroleum, natural gas, and natural gas liquids.....	1.10	-	16.77	11.28	6.91	3.37	0.60	1.56	1.04	1.52
Oil and gas field services.....	3.29	-	43.89	36.44	19.64	9.27	2.15	4.36	3.16	3.53
Nonmetallic minerals, except fuels.....	0.14	-	-	15.16	14.84	5.44	2.41	3.54	3.95	4.29
Dimension, crushed, and broken stone; sand and gravel.....	(5)	-	-	32.30	26.57	7.38	2.96	4.13	5.08	5.84
Other nonmetallic minerals, except fuels.....	0.14	-	-	5.27	4.33	6.39	3.56	6.34	4.93	3.55
Construction.....	0.50	(5)	46.64	10.06	8.17	2.58	1.01	1.66	1.69	1.88
General building contractors and operative builders.....	0.18	(5)	83.77	18.80	9.78	3.60	1.50	3.35	2.71	3.13
General building contractors.....	0.19	(5)	83.77	30.47	21.55	4.27	1.74	3.91	2.80	3.23
Operative builders.....	(5)	-	-	3.75	(5)	1.15	1.44	3.33	9.83	9.55
Heavy construction contractors.....	0.52	(5)	48.07	13.49	14.75	4.96	1.87	2.12	3.26	3.79
Special trade contractors.....	28.27	-	94.32	22.35	17.79	5.13	2.12	3.22	2.72	2.83
Plumbing, heating, and air conditioning.....	-	-	-	47.21	39.73	11.09	4.77	7.98	5.58	5.97
Electrical work.....	71.15	-	94.32	40.97	39.43	11.73	5.14	7.44	6.58	6.82
Other special trade contractors and contractors not allocable.....	28.27	-	-	30.00	22.59	6.65	2.70	4.00	3.43	3.56
Manufacturing.....	0.02	1.55	0.02	0.54	0.51	0.23	0.08	0.16	0.15	0.17
Food and kindred products.....	0.10	12.18	9.36	2.71	4.71	0.68	0.32	0.56	0.76	0.81
Meat products.....	(5)	-	-	2.15	3.08	2.95	2.00	2.71	2.91	3.49
Dairy products.....	61.99	-	83.77	16.03	22.61	6.47	1.83	3.47	4.81	4.99
Preserved fruits and vegetables.....	(5)	-	71.15	1.80	17.89	1.69	1.13	1.33	1.95	2.07
Grain mill products.....	(5)	(5)	-	0.31	4.10	0.64	0.72	1.18	1.28	1.21
Bakery products.....	56.18	(5)	-	28.92	15.95	5.94	3.51	4.46	5.50	5.25
Sugar and confectionery products.....	(5)	(5)	-	(5)	1.33	2.02	1.99	2.08	3.35	3.31
Malt liquors and malt.....	(5)	-	-	(5)	-	(5)	0.19	0.45	0.46	0.35
Alcoholic beverages, except malt liquors and malt.....	(5)	(5)	-	(5)	(5)	5.90	1.01	1.55	4.12	5.18
Bottled soft drinks and flavorings.....	0.19	(5)	(5)	34.52	25.02	1.82	0.39	1.41	1.71	1.40
Other food and kindred products.....	0.06	9.38	-	14.98	7.18	2.97	0.96	1.34	1.85	2.23
Tobacco manufactures.....	(5)	(5)	(5)	(5)	(5)	0.03	0.02	0.03	0.05	0.02
Textile mill products.....	0.60	(5)	-	5.75	4.21	2.05	1.53	2.10	1.95	2.16
Weaving mills and textile finishings.....	1.84	-	-	3.70	12.79	2.49	2.05	2.21	2.16	2.84
Knitting mills.....	-	(5)	-	34.36	19.08	6.35	6.52	8.86	7.04	9.31
Other textile mill products.....	0.15	(5)	-	9.70	1.30	3.49	2.09	3.14	3.05	2.99
Apparel and other textile products.....	0.12	9.78	-	3.07	4.14	1.81	1.66	2.09	2.70	2.90
Men's and boys' clothing.....	0.02	11.63	-	0.34	1.98	1.33	1.33	1.74	2.69	1.91
Women's and children's clothing.....	2.73	17.75	-	1.67	4.08	5.62	4.06	5.53	5.87	6.20
Other apparel and accessories.....	(5)	20.62	-	40.25	17.09	6.87	4.88	7.28	7.39	8.67
Miscellaneous fabricated textile products; textile products, not elsewhere classified.....	(5)	(5)	-	54.97	98.71	9.83	6.07	7.67	8.29	10.02
Lumber and wood products.....	5.27	-	(5)	36.45	11.44	2.42	1.33	2.27	1.69	2.62
Logging, sawmills, and planing mills.....	8.23	-	(5)	52.10	26.89	2.97	1.82	2.12	2.69	4.64
Millwork, plywood, and related products.....	(5)	-	-	26.49	12.64	4.74	2.01	4.99	2.01	2.81
Other wood products, including wood buildings and mobile homes.....	(5)	-	(5)	28.83	13.04	6.61	4.15	7.80	5.52	6.27
Furniture and fixtures.....	0.01	-	-	15.53	18.72	2.90	2.81	4.49	3.21	3.25
Paper and allied products.....	0.02	15.69	(5)	3.02	15.67	1.10	0.43	0.72	0.49	0.57
Pulp, paper, and board mills.....	(5)	(5)	(5)	3.80	18.38	1.07	0.27	0.40	0.35	0.42
Other paper products.....	0.02	(5)	(5)	3.61	23.06	1.70	1.13	2.29	1.33	1.43
Printing and publishing.....	0.32	18.09	4.43	4.64	3.48	0.87	0.61	0.96	1.35	1.40
Newspapers.....	0.01	(5)	4.43	11.89	1.85	0.77	0.83	1.61	1.26	1.21
Periodicals.....	0.11	(5)	-	1.42	30.96	3.98	0.84	1.28	4.49	4.69
Books, greeting cards, and miscellaneous publishing.....	2.76	-	-	28.55	3.68	1.70	1.01	2.43	2.28	1.85
Commercial and other printing, and printing trade services.....	0.34	17.00	-	6.07	7.04	2.64	2.05	2.81	2.82	2.98
Chemical and allied products.....	0.03	0.35	(5)	0.54	0.32	0.45	0.17	0.27	0.27	0.33
Industrial chemicals, plastics materials and synthetics.....	0.07	2.98	(5)	0.65	0.41	1.19	0.24	0.38	0.35	0.48
Drugs.....	(5)	0.31	-	0.77	0.41	0.32	0.20	0.31	0.36	0.38
Soaps, cleaners, and toilet goods.....	0.08	11.47	-	0.31	0.48	1.04	0.56	1.00	0.79	1.10
Paints and allied products.....	1.37	(5)	-	10.33	(5)	4.21	4.71	6.54	6.03	5.73
Agriculture and other chemical products.....	0.20	(5)	-	3.26	7.44	2.39	0.89	1.72	1.34	1.38

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[All figures are estimates based on samples--money amounts are in thousands of dollars]

Minor industry	Coefficient of variation (Percent)									
	Foreign tax credit	U.S. possessions tax credit	Nonconventional source fuel credit	General business credit	Prior year minimum tax credit	Total income tax after credits ²	Total assets	Net worth	Depreciable assets	Depreciation deduction
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
Manufacturing--Continued										
Petroleum (including integrated) and coal products.....	(4)	(5)	(4)	0.17	0.19	0.21	0.06	0.27	0.09	0.22
Petroleum refining (including integrated).....	(5)	(5)	(4)	(5)	0.08	0.12	0.03	0.05	0.04	0.12
Petroleum and coal products, not elsewhere classified.....	45.89	-	-	37.73	19.68	16.27	10.17	171.30	12.66	14.65
Rubber and miscellaneous plastics products..	0.10	10.32	(5)	11.21	12.36	3.32	1.38	2.09	1.77	2.05
Rubber products; plastics footwear, hose and belting.....	0.08	(5)	(5)	21.46	30.42	3.19	1.22	2.25	1.50	1.60
Miscellaneous plastics products.....	0.40	11.14	-	12.85	12.11	5.41	2.40	3.34	3.02	3.29
Leather and leather products.....	5.07	13.44	-	7.09	(5)	3.57	1.41	8.74	1.52	2.07
Footwear, except rubber.....	(5)	13.16	-	5.03	(5)	2.84	0.86	10.17	0.92	1.04
Leather and leather products, not elsewhere classified.....	27.04	(5)	-	12.57	(5)	10.10	9.09	14.02	9.53	11.89
Stone, clay, and glass products.....	0.10	(5)	(5)	4.07	11.00	3.70	0.95	1.70	1.51	2.14
Glass products.....	(4)	(5)	(5)	2.24	11.23	2.86	0.73	1.22	0.98	1.91
Cement, hydraulic.....	(5)	-	-	(5)	(5)	8.78	1.30	2.15	1.39	2.65
Concrete, gypsum, and plaster products.....	76.96	-	-	21.92	24.25	10.40	3.20	5.73	4.81	5.49
Other nonmetallic mineral products.....	7.27	(5)	(5)	13.86	(5)	10.29	3.04	3.88	4.90	5.48
Primary metal industries.....	0.05	(5)	(5)	5.01	2.50	1.86	0.51	0.92	0.73	0.86
Ferrous metal industries, miscellaneous primary metal products.....	0.67	-	(5)	11.58	5.59	2.32	0.80	1.70	1.14	1.37
Nonferrous metal industries.....	(5)	(5)	-	5.21	2.79	3.11	0.66	1.05	0.93	1.00
Fabricated metal products.....	0.81	10.62	83.77	8.96	9.46	1.94	1.00	1.50	1.55	1.75
Metal cans and shipping containers.....	(5)	(5)	-	6.56	42.89	9.87	1.93	2.79	3.26	3.19
Cutlery, hand tools, and hardware; screw machine products, bolts, and similar products.....	(5)	(5)	-	3.82	37.61	3.84	1.83	2.20	4.62	4.74
Plumbing and heating, except electric and warm air.....	3.06	-	-	35.38	95.33	3.42	2.65	6.63	4.52	4.62
Fabricated structural metal products.....	0.25	-	83.77	31.23	29.31	5.60	2.26	3.41	3.13	4.18
Metal forgings and stampings.....	34.48	-	-	19.39	29.00	9.28	3.67	5.08	5.04	4.63
Coating, engraving, and allied services.....	83.77	(5)	-	50.63	51.64	13.57	9.64	13.59	11.61	11.87
Ordnance and accessories, except vehicles and guided missiles.....	(5)	-	-	(5)	26.80	10.80	6.31	44.83	8.36	13.87
Miscellaneous fabricated metal products.....	4.57	13.34	-	16.58	10.70	3.11	1.84	2.67	2.58	2.95
Machinery, except electrical.....	0.31	3.76	(5)	2.38	3.16	1.46	0.46	0.81	0.69	0.68
Farm machinery.....	0.30	-	-	40.29	69.73	6.48	2.31	5.56	2.89	3.94
Construction and related machinery.....	0.20	(5)	(5)	0.26	7.52	3.16	1.03	2.00	1.95	1.51
Metalworking machinery.....	2.03	(5)	-	24.39	30.11	10.13	2.94	6.37	5.07	5.33
Special industry machinery.....	3.09	(5)	-	26.14	12.33	7.45	2.73	4.51	4.02	4.32
General industrial machinery.....	0.22	(5)	-	4.78	4.65	2.35	1.51	1.85	1.98	2.18
Office, computing, and accounting machines.....	0.91	(5)	-	2.41	2.06	1.53	0.30	0.64	0.32	0.28
Other machinery, except electrical.....	0.07	-	-	31.16	8.92	4.02	1.56	3.62	2.80	3.75
Electrical and electronic equipment.....	0.08	0.74	-	1.55	0.63	0.58	0.22	0.52	0.41	0.32
Household appliances.....	0.75	-	-	2.27	(5)	2.37	1.17	1.43	1.17	1.06
Radio, television, and communication equipment.....	0.59	(5)	-	5.78	2.15	2.60	0.95	1.41	1.16	0.78
Electronic components and accessories.....	0.04	10.22	-	1.77	3.76	0.83	0.63	0.99	0.99	0.88
Other electrical equipment.....	0.14	0.28	-	3.90	0.29	0.90	0.21	0.62	0.43	0.30
Motor vehicles and equipment.....	0.01	(5)	(5)	0.08	0.65	0.62	0.12	0.40	0.20	0.19
Transportation equipment, except motor vehicles.....	0.05	(5)	(5)	6.80	2.16	0.34	0.39	0.75	0.50	0.87
Aircraft, guided missiles and parts.....	0.04	(5)	(5)	7.50	(5)	0.30	0.25	0.57	0.31	0.51
Ship and boat building and repairing.....	(5)	(5)	-	77.42	-	17.63	6.53	11.35	8.71	9.95
Other transportation equipment, except motor vehicles.....	0.41	-	-	1.59	5.10	1.62	3.14	4.37	4.18	5.52
Instruments and related products.....	0.15	1.20	-	6.69	1.23	1.51	0.54	0.92	0.72	0.92
Scientific instruments and measuring devices; watches and clocks.....	0.30	0.92	-	7.79	6.02	3.57	1.27	1.56	1.60	1.38
Optical, medical, and ophthalmic goods.....	0.41	1.65	-	9.72	20.44	2.21	1.21	1.71	1.85	1.95
Photographic equipment and supplies.....	(5)	-	-	31.46	(5)	1.23	0.33	1.01	0.40	0.61
Miscellaneous manufacturing and manufacturing not allocable.....	0.44	11.81	4.43	2.89	4.96	1.67	1.01	1.48	1.98	2.03
Transportation and public utilities.....	2.07	(5)	0.05	0.55	0.51	0.20	0.11	0.21	0.15	0.26
Transportation.....	11.72	(5)	(4)	3.77	3.72	1.13	0.49	1.02	0.65	0.97
Railroad transportation.....	(5)	(5)	(5)	2.76	1.85	0.91	0.26	0.35	0.28	0.44
Local and interurban passenger transit.....	(5)	-	-	65.78	51.30	19.08	7.14	13.00	10.05	10.96
Trucking and warehousing.....	1.74	(5)	4.57	7.77	12.97	1.82	1.69	2.56	2.21	2.62
Water transportation.....	1.08	-	-	9.82	8.85	5.11	2.18	4.01	3.04	3.48
Transportation by air.....	35.37	-	-	8.10	(5)	1.52	0.53	3.29	0.67	0.76
Pipe lines, except natural gas.....	80.56	-	-	-	-	4.88	5.30	14.56	6.56	4.49
Transportation services, not elsewhere classified.....	2.95	-	-	4.48	13.78	5.94	2.45	4.93	2.94	3.43

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 1--Number of Returns, Selected Receipts, Cost of Sales and Operations, Net Income, Deficit, Income Subject to Tax, Total Income Tax, Selected Credits, Total Assets, Net Worth, Depreciable Assets, Depreciation Deduction, and Coefficients of Variation, by Minor Industry--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Minor industry	Coefficient of variation (Percent)									
	Foreign tax credit	U.S. possessions tax credit	Nonconventional source fuel credit	General business credit	Prior year minimum tax credit	Total income tax after credits ²	Total assets	Net worth	Depreciable assets	Depreciation deduction
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
Transportation and public utilities										
-Continued										
Communication.....	(5)	(5)	(5)	0.58	0.47	0.25	0.15	0.36	0.20	0.23
Telephone, telegraph, and other communication services.....	(5)	(5)	(5)	0.67	0.45	0.26	0.14	0.23	0.18	0.20
Radio and television broadcasting.....	(5)	-	(5)	1.01	3.25	0.85	0.56	3.52	1.21	1.68
Electric, gas, and sanitary services.....	2.07	-	0.06	0.41	0.15	0.14	0.09	0.13	0.10	0.19
Electric services.....	14.72	-	(5)	0.03	(5)	0.09	0.06	0.10	0.05	0.11
Gas production and distribution.....	(5)	-	0.03	(4)	0.10	0.45	0.24	0.32	0.24	0.40
Combination utility services.....	(5)	-	(5)	(5)	0.13	0.13	0.04	0.05	0.04	0.06
Water supply and other sanitary services.....	(5)	-	(5)	31.43	23.68	2.07	1.38	1.88	2.08	2.39
Wholesale and retail trade.....	0.51	2.10	2.95	1.30	3.32	0.50	0.24	0.71	0.44	0.46
Wholesale trade.....	0.89	15.46	2.95	4.41	6.56	0.98	0.38	1.34	0.77	0.66
Groceries and related products.....	60.50	-	(5)	15.48	13.84	2.32	1.77	2.65	2.24	2.44
Machinery, equipment, and supplies.....	0.98	(5)	95.67	16.23	27.74	3.25	1.84	3.61	3.00	2.89
Miscellaneous wholesale trade.....	0.84	16.36	0.03	4.77	6.78	1.14	0.40	1.56	0.86	0.68
Motor vehicles and automotive equipment.....	6.60	-	-	35.20	4.77	2.31	0.81	1.55	0.76	0.35
Furniture and home furnishings.....	83.77	-	-	97.07	84.78	9.10	7.39	9.45	9.42	10.31
Lumber and construction materials.....	99.20	(5)	-	21.50	37.42	8.09	3.94	5.67	5.09	6.17
Sporting, recreational, photographic, and hobby goods, toys and supplies.....	2.59	-	-	15.99	68.29	6.79	3.35	6.68	6.08	5.93
Metals and minerals, except petroleum and scrap.....	1.60	(5)	71.15	2.21	20.13	6.46	2.32	5.61	5.43	4.69
Electrical goods.....	0.36	-	(5)	17.75	4.68	2.67	1.27	2.47	1.63	1.82
Hardware, plumbing, and heating equipment and supplies.....	2.72	-	-	63.84	60.46	7.68	3.89	5.20	4.66	5.76
Other durable goods.....	14.50	(5)	(5)	12.73	10.69	4.16	1.84	3.27	3.26	3.45
Paper and paper products.....	-	-	-	74.98	73.11	10.55	4.59	6.12	7.71	12.27
Drugs, drug proprietaries, and druggists' sundries.....	(5)	-	-	4.76	4.05	2.42	2.04	3.10	3.37	3.86
Apparel, piece goods, and notions.....	0.30	-	-	6.65	48.65	4.37	3.01	4.61	6.23	8.95
Farm-product raw materials.....	0.79	(5)	-	3.93	24.82	2.75	1.52	2.52	2.90	2.64
Chemicals and allied products.....	10.07	-	-	44.59	32.82	9.79	4.70	16.65	7.38	7.95
Petroleum and petroleum products.....	(4)	-	0.03	7.26	16.29	5.02	0.38	5.09	3.24	3.82
Alcoholic beverages.....	(5)	-	-	50.78	2.96	8.07	3.70	5.28	5.89	5.80
Miscellaneous nondurable goods; wholesale trade not allocable.....	4.39	(5)	(5)	10.87	32.71	3.52	2.35	15.31	3.64	3.99
Retail trade.....	0.18	1.63	92.22	1.10	3.34	0.53	0.36	0.69	0.57	0.66
Building materials, garden supplies, and mobile home dealers.....	94.23	-	-	5.68	27.54	2.62	2.05	2.79	2.53	2.60
Building material dealers.....	63.60	-	-	5.00	27.96	2.83	2.39	3.08	2.76	2.94
Hardware stores.....	97.19	-	-	46.11	6.55	14.48	6.11	9.77	6.88	7.22
Garden supplies and mobile home dealers.....	(5)	-	-	73.95	-	7.65	5.26	8.14	8.20	7.87
General merchandise stores.....	0.02	(5)	96.27	0.94	9.03	0.32	0.17	0.36	0.30	0.27
Food stores.....	(5)	(5)	-	1.15	2.61	0.93	0.80	2.11	1.06	1.22
Grocery stores.....	(5)	(5)	-	1.10	2.61	0.77	0.77	2.06	0.99	1.19
Other food stores.....	(5)	-	-	7.75	30.34	12.13	5.48	11.06	6.99	6.94
Automotive dealers and service stations.....	23.19	(5)	-	9.35	12.89	3.63	1.69	3.07	2.23	2.71
Motor vehicle dealers.....	(5)	-	-	10.52	17.40	5.03	2.09	4.20	2.70	3.53
Gasoline service stations.....	33.37	-	-	25.17	18.31	11.76	4.85	8.75	5.50	5.53
Other automotive dealers.....	-	(5)	-	25.18	50.40	5.08	3.33	4.93	4.81	6.36
Apparel and accessory stores.....	0.10	-	-	0.70	7.87	1.57	1.25	1.74	1.33	1.11
Furniture and home furnishings stores.....	52.70	-	-	7.19	52.21	5.29	2.59	3.66	3.48	6.76
Eating and drinking places.....	0.12	(5)	-	2.36	10.31	1.57	1.31	4.01	1.93	2.05
Miscellaneous retail stores.....	2.05	(5)	20.30	8.15	19.49	1.85	1.23	2.22	1.92	2.06
Drug stores and proprietary stores.....	7.67	-	-	9.50	42.49	3.87	2.57	5.08	2.93	2.55
Liquor stores.....	-	-	71.15	69.08	97.07	19.56	9.09	14.30	12.46	12.92
Other retail stores.....	2.06	(5)	(5)	10.50	21.23	2.10	1.39	2.48	2.23	2.40
Wholesale and retail trade not allocable.....	0.23	3.05	2.51	0.84	0.32	0.27	0.04	0.14	0.46	0.42
Finance, insurance, and real estate	0.17	1.24	2.55	0.43	0.21	0.28	0.03	0.13	0.56	0.27
Banking.....	(5)	(5)	(5)	0.09	0.09	0.67	0.04	0.29	0.07	0.10
Mutual savings banks.....	(5)	-	-	(5)	1.66	0.18	0.15	0.21	0.20	0.16
Bank holding companies.....	(5)	-	(5)	0.09	0.07	0.06	0.04	0.19	0.06	0.03
Banks, except mutual savings banks and bank holding companies.....	(5)	(5)	-	1.22	1.58	5.36	0.42	4.24	0.57	1.23
Credit agencies other than banks.....	0.04	2.01	(5)	0.16	0.07	0.26	0.07	2.48	0.54	1.04
Savings and loan associations.....	(5)	(5)	-	0.37	0.11	0.20	0.09	18.70	0.14	0.13
Personal credit institutions.....	(4)	(5)	-	(5)	(5)	0.96	0.29	0.64	1.23	1.82
Business credit institutions.....	(5)	(5)	-	5.41	(5)	1.32	0.29	1.42	4.17	3.37
Other credit agencies; finance not allocable.....	(5)	(5)	(5)	0.09	2.25	0.52	0.11	0.53	1.41	1.76
Security, commodity brokers and services.....	0.10	-	0.01	7.28	1.01	0.62	0.09	1.05	1.70	1.79
Security brokers, dealers, and flotation companies.....	0.08	-	(5)	1.08	0.49	0.57	0.07	0.86	1.33	1.43

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 1—Number of Returns, Selected Receipts, Cost of Sales and Operations, Net Income, Deficit, Income Subject to Tax, Total Income Tax, Selected Credits, Total Assets, Net Worth, Depreciable Assets, Depreciation Deduction, and Coefficients of Variation, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Minor industry	Coefficient of variation (Percent)									
	Foreign tax credit (31)	U.S. possessions tax credit (32)	Nonconventional source fuel credit (33)	General business credit (34)	Prior year minimum tax credit (35)	Total income tax after credits ¹ (36)	Total assets (37)	Net worth (38)	Depreciable assets (39)	Depreciation deduction (40)
Finance, insurance, and real estate										
—Continued										
Commodity contracts brokers and dealers; security and commodity exchanges; and allied services.....	3.38	-	0.01	32.69	11.54	2.23	0.97	4.40	4.32	4.89
Insurance.....	(4)	-	(5)	0.04	0.28	0.16	0.07	0.15	0.23	0.16
Life insurance.....	(4)	-	(5)	0.01	0.27	0.12	0.09	0.08	0.07	0.18
Mutual property and casualty insurance companies.....	0.01	-	(5)	0.09	0.57	0.56	0.23	0.38	0.73	0.59
Stock property and casualty insurance companies and other insurance companies.....	(4)	-	(5)	0.27	0.61	0.45	0.11	0.38	0.46	0.33
Insurance agents, brokers, and service.....	0.73	-	33.20	14.28	28.37	3.26	2.03	3.06	4.07	4.28
Real estate.....	60.26	(5)	41.65	17.30	17.17	3.53	0.84	2.20	1.25	1.53
Real estate operators and lessors of buildings.....	88.78	(5)	97.19	14.18	21.78	4.61	1.39	3.16	1.72	2.18
Lessors of mining, oil, and similar property.....	56.28	-	56.86	97.07	83.77	20.48	10.48	17.80	9.40	32.57
Lessors of railroad property, and of real property, not elsewhere classified.....	97.07	-	98.71	-	98.71	43.40	13.14	32.60	25.74	29.46
Condominium management and cooperative housing associations.....	-	-	-	-	94.32	10.97	3.39	4.21	3.83	4.23
Subdividers and developers.....	70.76	-	(5)	50.84	27.81	7.89	1.62	5.03	2.89	3.14
Other real estate.....	33.39	(5)	99.62	51.76	23.91	8.55	1.71	6.45	2.78	3.66
Holding and other investment companies, except bank holding companies.....	1.69	(5)	18.76	29.87	5.13	1.68	0.06	0.13	0.84	1.00
Regulated investment companies.....	-	-	-	-	-	0.47	0.03	0.03	11.78	3.46
Real estate investment trusts.....	-	-	-	-	-	7.72	0.32	0.57	0.52	0.98
Small business investment companies.....	91.96	-	-	(5)	80.41	28.37	7.50	11.04	21.46	27.50
Other holding and investment companies, except bank holding companies.....	1.69	(5)	18.76	31.13	5.11	1.69	0.48	4.15	2.09	1.30
Services.....	1.18	11.82	13.01	2.23	1.97	0.94	0.39	0.84	0.81	0.80
Hotels and other lodging places.....	8.94	(5)	-	1.73	0.99	2.91	1.35	2.77	2.25	2.51
Personal services.....	0.51	-	-	14.39	16.78	3.38	2.89	4.91	4.08	4.89
Business services.....	1.39	(5)	(5)	2.70	4.00	1.79	0.74	1.72	1.49	1.37
Advertising.....	1.31	-	-	32.12	16.92	9.97	2.03	4.09	4.50	5.33
Business services, except advertising.....	1.65	(5)	(5)	2.71	4.10	1.81	0.80	1.86	1.57	1.41
Auto repair, miscellaneous repair services.....	27.72	-	-	6.31	3.48	4.06	1.61	3.98	1.88	1.81
Auto repair and services.....	45.87	-	-	6.36	3.48	3.91	1.66	4.17	1.99	1.89
Miscellaneous repair services.....	(5)	-	-	44.44	64.22	11.59	4.87	9.53	5.78	6.09
Amusement and recreation services.....	1.25	(5)	(5)	4.71	6.43	2.64	0.66	1.42	2.62	2.41
Motion picture production, distribution, and services.....	2.44	-	-	54.29	36.04	7.24	0.55	0.80	11.48	5.39
Motion picture theaters.....	(5)	-	-	13.60	(5)	10.27	2.91	6.14	5.20	5.95
Amusement and recreation services, except motion pictures.....	0.23	(5)	(5)	4.02	8.23	2.93	1.32	3.17	2.31	2.77
Other services.....	12.38	14.09	14.19	9.06	4.14	1.51	0.91	1.61	1.50	1.62
Offices of physicians, including osteopathic physicians.....	-	-	-	98.71	83.77	16.40	6.57	15.94	9.92	9.79
Offices of dentists.....	-	-	-	-	-	67.00	12.06	20.02	12.61	14.13
Offices of other health practitioners.....	-	-	-	99.76	94.32	35.60	11.72	19.61	13.28	13.61
Nursing and personal care facilities.....	(5)	-	-	3.04	5.15	6.43	2.94	5.72	3.82	3.71
Hospitals.....	(5)	(5)	-	1.69	(5)	0.58	0.65	0.72	1.17	0.99
Medical laboratories.....	0.10	-	-	52.07	5.38	7.35	6.38	8.87	9.33	9.60
Other medical services.....	(5)	(5)	-	30.06	6.36	2.01	2.04	3.05	4.53	4.52
Legal services.....	-	-	-	-	-	50.53	9.71	19.09	11.56	13.32
Educational services.....	14.28	(5)	-	76.03	28.23	12.74	6.21	12.06	7.44	7.42
Social services.....	(5)	-	-	44.75	-	27.67	11.76	37.71	12.17	12.09
Membership organizations.....	11.00	-	-	53.36	55.85	24.26	8.15	11.24	11.63	12.59
Architectural and engineering services.....	16.67	(5)	14.19	37.04	35.60	5.85	2.84	4.66	4.91	5.23
Accounting, auditing, and bookkeeping services.....	-	-	-	-	-	14.75	12.48	25.04	15.30	15.51
Miscellaneous services (including veterinarians), not elsewhere classified.....	24.12	(5)	-	29.59	26.20	5.58	2.29	5.47	4.05	4.41
Nature of business not allocable.....	97.07	(5)	-	97.19	-	45.85	14.36	23.99	20.71	24.85

¹ Estimate should be used with caution because of the small number of sample returns on which it was based.

² Data deleted to avoid disclosure of information for specific corporations. Deleted data are included in the appropriate totals.

³ "Iron ores," which was shown separately in previous years, is now included in "Other metal mining."

⁴ Less than \$500 per return.

⁵ Credits include foreign tax, U.S. possessions tax, orphan drug, nonconventional source fuel, qualified electric vehicle, general business, and prior year minimum tax.

⁶ Coefficient of variation is less than .005 but greater than zero.

⁷ Estimate is based on returns sampled at a 100 percent rate and coefficient of variation is zero.

NOTE: Detail may not add to total because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheet, Income Statement, and Selected Other Items, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars and size of total assets is in whole dollars]

Item	Total returns of active corporations	Size of total assets				
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns, total.....	3,964,629	239,331	2,048,646	635,265	394,244	269,277
Total assets.....	21,815,869,373	-	63,188,749	102,662,775	139,592,757	189,985,446
Cash.....	812,077,106	-	14,685,705	18,334,855	19,797,773	23,861,889
Notes and accounts receivable.....	4,532,360,299	-	7,094,258	14,673,541	23,950,966	36,381,615
Less: Allowance for bad debts.....	117,104,017	-	253,040	146,199	284,969	463,206
Inventories.....	947,287,758	-	7,754,069	15,870,809	23,374,316	31,363,274
Investments in Government obligations.....	1,290,041,298	-	51,614	134,052	306,010	545,719
Tax-exempt securities.....	701,101,044	-	50,727	206,136	250,775	497,159
Other current assets.....	1,537,521,042	-	2,867,757	4,355,975	6,656,453	9,449,622
Loans to stockholders.....	83,900,670	-	4,377,099	5,314,679	4,873,288	4,360,565
Mortgage and real estate loans.....	1,626,813,106	-	500,571	1,192,042	1,931,976	2,347,751
Other investments.....	5,700,750,483	-	1,674,163	4,869,178	7,881,345	11,663,943
Depreciable assets.....	4,968,959,443	-	66,925,255	75,341,794	94,470,145	113,559,015
Less: Accumulated depreciation.....	2,265,345,826	-	47,475,714	47,803,297	58,630,875	66,009,366
Depletable assets.....	136,837,315	-	325,409	490,119	575,197	842,491
Less: Accumulated depletion.....	64,129,960	-	200,242	195,795	260,702	345,365
Land.....	230,380,089	-	1,824,899	4,554,493	8,860,160	14,212,245
Intangible assets (amortizable).....	559,011,523	-	2,888,843	3,700,136	4,305,117	4,853,540
Less: Accumulated amortization.....	138,208,765	-	1,709,638	1,934,849	1,937,542	2,114,544
Other assets.....	1,273,616,767	-	1,807,013	3,705,105	3,473,324	4,979,120
Total liabilities.....	21,815,869,373	-	63,188,749	102,662,775	139,592,757	189,985,446
Accounts payable.....	1,465,685,698	-	9,807,552	14,256,215	19,595,885	26,900,076
Mortgages, notes, and bonds payable in less than one year.....	1,569,039,749	-	8,006,788	8,634,504	13,310,052	17,953,781
Other current liabilities.....	5,994,457,055	-	7,812,900	8,520,654	10,811,376	14,269,957
Loans from stockholders.....	303,017,642	-	30,332,480	20,933,407	21,708,168	21,391,578
Mortgages, notes, and bonds payable in one year or more.....	2,871,045,770	-	14,286,574	21,814,223	29,508,305	41,107,762
Other liabilities.....	3,148,683,849	-	5,749,555	4,626,447	3,528,169	9,984,467
Capital stock.....	2,042,497,435	-	16,597,897	12,725,511	16,922,749	17,458,191
Paid-in or capital surplus.....	4,223,297,163	-	23,754,190	14,988,947	17,053,092	19,378,677
Retained earnings, appropriated.....	106,288,339	-	2,289,146	237,403	628,271	654,350
Retained earnings, unappropriated.....	1,555,335,037	-	-52,542,887	-244,510	10,961,391	26,351,930
Less: Cost of treasury stock.....	1,463,478,361	-	2,905,445	3,830,028	4,434,699	5,525,323
Total receipts.....	12,269,721,710	151,793,131	380,938,628	319,364,601	352,203,519	409,079,513
Business receipts.....	10,865,542,520	98,165,166	374,264,825	313,155,611	345,470,001	400,066,774
Interest.....	764,546,106	41,857,652	309,066	556,007	700,533	1,008,497
Interest on Government obligations:						
State and local.....	43,319,556	223,671	*3,740	20,766	35,580	53,845
Rents.....	85,478,375	698,019	357,184	367,149	658,633	898,486
Royalties.....	44,076,734	77,928	187,715	228,501	66,808	122,457
Net short-term capital gain reduced by net long-term capital loss.....	26,064,516	405,769	69,897	45,042	48,887	53,887
Net long-term capital gain reduced by net short-term capital loss.....	53,303,500	1,687,064	426,391	396,714	639,548	671,617
Net gain, noncapital assets.....	32,763,625	1,566,170	609,641	519,449	558,733	750,541
Dividends received from domestic corporations.....	13,570,604	74,984	7,700	53,083	88,376	98,070
Dividends received from foreign corporations.....	25,907,770	*14,114	*212	*1,006	*1,842	*903
Other receipts.....	315,148,404	7,022,595	4,702,255	4,021,272	3,934,580	5,354,437
Total deductions.....	11,764,744,057	154,176,318	376,086,924	314,538,380	347,946,932	403,166,853
Cost of sales and operations.....	7,052,236,546	65,493,534	159,870,670	165,566,937	200,994,382	252,979,250
Compensation of officers.....	226,147,454	2,717,666	24,334,406	38,225,213	20,724,398	20,189,097
Repairs.....	104,140,185	806,834	3,735,123	3,449,827	3,389,520	3,506,822
Bad debts.....	80,671,397	6,045,321	778,172	645,386	985,649	1,203,076
Rent paid on business property.....	200,741,346	2,641,234	17,689,785	11,340,164	10,034,930	9,484,765
Taxes paid.....	289,513,615	2,858,755	12,453,543	9,538,882	10,341,793	11,220,583
Interest paid.....	546,236,159	32,859,097	2,460,394	2,874,617	3,656,572	4,707,916
Contributions or gifts.....	6,305,178	49,903	58,364	55,781	66,502	95,933
Amortization.....	38,494,898	572,106	445,592	427,533	485,161	601,377
Depreciation.....	363,545,335	2,636,241	6,047,881	6,343,618	6,943,391	8,226,575
Depletion.....	8,471,334	30,602	31,148	20,831	29,015	36,635
Advertising.....	140,143,456	938,654	4,398,286	3,244,469	3,432,697	3,675,228
Pension, profit-sharing, stock bonus, and annuity plans.....	61,073,784	349,791	1,891,300	1,235,645	1,212,481	1,537,083
Employee benefit programs.....	160,120,219	1,244,515	2,650,877	2,344,168	2,932,519	3,535,526
Net loss, noncapital assets.....	26,272,309	2,946,142	404,132	152,308	307,484	383,503
Other deductions ²	2,460,630,844	31,985,922	124,946,446	82,963,806	82,410,439	81,783,484
Total receipts less total deductions.....	504,977,653	-2,383,187	4,851,704	4,826,221	4,256,587	5,912,660
Constructive taxable income from related foreign corporations.....	36,501,077	*4,865	-	*17,928	-	*910
Net income (less deficit).....	498,159,174	-2,601,993	4,847,963	4,823,383	4,221,007	5,859,725
Income subject to tax.....	436,797,939	4,566,366	2,254,027	3,127,724	3,973,250	4,786,123
Income tax, total.....	154,447,416	1,595,244	382,528	572,987	781,033	1,079,868
Regular tax.....	149,026,690	1,527,253	376,916	566,885	769,400	1,061,879
Personal holding company tax.....	9,472	*84	*523	*327	*372	*781
Recapture of investment credit.....	22,864	(1)	-	-	*121	-
Alternative minimum tax.....	4,863,090	32,997	4,895	5,535	10,786	15,420
Environmental tax.....	566,361	4,190	*53	*204	*17	*42
Foreign tax credit.....	22,895,789	4,747	*125	*4,776	509	245
U.S. possessions tax credit.....	4,722,588	262,040	1,479	99	*369	1,965
Orphan drug credit.....	20,486	-	-	-	-	-
Nonconventional source fuel credit.....	690,593	1	*51	*283	*296	*6,254
General business credit.....	3,078,073	11,062	5,816	9,352	13,731	24,933
Prior year minimum tax credit.....	3,102,567	19,978	*263	*1,732	7,337	7,821
Total income tax after credits².....	119,937,278	1,297,415	374,794	556,744	758,790	1,038,651

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheet, Income Statement, and Selected Other Items, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars and size of total assets is in whole dollars]

Item	Size of total assets						
	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Number of returns, total.....	279,146	40,077	25,906	11,371	7,968	6,599	6,798
Total assets.....	585,115,423	277,364,662	401,660,986	402,041,584	564,528,095	1,038,795,154	18,050,933,743
Cash.....	55,387,742	24,447,531	30,517,056	25,997,905	31,690,320	46,800,575	520,555,775
Notes and accounts receivable.....	124,962,171	61,876,447	93,847,308	101,606,534	147,504,593	226,519,406	3,693,943,459
Less: Allowance for bad debts.....	1,796,834	1,291,496	2,403,403	2,685,265	4,214,404	7,374,438	96,190,762
Inventories.....	117,619,093	56,093,344	64,804,627	43,398,361	41,659,224	58,936,426	486,414,215
Investments in Government obligations.....	2,985,682	3,294,188	12,100,847	28,094,582	51,386,551	89,873,244	1,101,268,808
Tax-exempt securities.....	2,051,659	1,404,865	5,017,317	10,405,779	24,760,552	57,948,265	598,507,809
Other current assets.....	30,518,114	15,642,935	21,808,963	21,937,895	27,595,785	51,644,725	1,345,042,819
Loans to stockholders.....	8,869,517	2,832,049	2,804,201	2,020,304	1,914,361	2,790,342	43,744,266
Mortgage and real estate loans.....	6,067,860	2,587,728	6,403,872	14,344,001	33,537,945	76,926,217	1,480,973,143
Other investments.....	40,183,255	23,585,582	43,362,310	56,453,407	95,499,973	239,628,259	5,175,949,066
Depreciable assets.....	308,778,598	130,312,911	172,402,503	127,956,698	134,005,731	209,375,915	3,535,830,877
Less: Accumulated depreciation.....	166,729,890	66,793,410	84,704,265	59,797,965	60,319,428	91,170,880	1,515,910,737
Depletable assets.....	1,914,490	1,805,357	2,862,531	2,907,003	3,700,123	7,991,506	113,423,089
Less: Accumulated depletion.....	712,790	773,879	1,385,573	1,339,922	1,717,841	3,080,508	54,117,342
Land.....	35,214,472	12,789,305	15,212,830	10,790,536	10,269,111	14,042,743	102,609,296
Intangible assets (amortizable).....	12,081,712	7,994,385	11,767,045	12,892,136	19,156,632	36,684,200	442,687,777
Less: Accumulated amortization.....	4,891,325	4,113,635	4,232,373	4,233,185	6,107,250	9,274,558	97,659,867
Other assets.....	12,611,899	5,670,454	11,475,188	11,292,779	14,206,117	30,533,715	1,173,862,053
Total liabilities.....	585,115,423	277,364,662	401,660,986	402,041,584	564,528,095	1,038,795,154	18,050,933,743
Accounts payable.....	86,947,249	40,588,290	52,728,532	41,972,451	46,612,971	72,835,284	1,053,381,194
Mortgages, notes, and bonds payable in less than one year.....	81,726,693	44,782,651	53,449,960	34,815,847	36,136,388	51,709,547	1,218,513,540
Other current liabilities.....	50,194,044	28,575,920	60,044,537	106,910,007	193,307,456	333,997,487	5,180,012,718
Loans from stockholders.....	45,711,352	14,287,231	12,750,371	7,341,254	6,799,815	9,381,029	112,380,958
Mortgages, notes, and bonds payable in one year or more.....	122,368,181	52,674,888	73,490,277	62,283,817	71,437,932	129,530,734	2,252,543,076
Other liabilities.....	23,528,309	12,646,302	23,422,994	23,917,872	27,619,063	58,808,830	2,954,851,842
Capital stock.....	43,053,291	19,256,107	28,013,046	27,570,133	36,845,478	77,349,051	1,746,705,981
Paid-in or capital surplus.....	68,967,254	38,729,876	65,874,094	77,615,748	124,714,367	272,356,392	3,499,864,526
Retained earnings, appropriated.....	1,495,200	720,971	993,753	947,243	1,618,868	3,840,589	92,862,545
Retained earnings, unappropriated.....	74,216,615	29,633,628	36,335,009	23,023,829	27,397,694	44,771,336	1,335,431,001
Less: Cost of treasury stock.....	13,092,765	4,531,203	5,441,586	4,356,617	7,961,936	15,785,123	1,395,613,636
Total receipts.....	1,250,178,880	560,801,791	657,265,630	427,762,340	414,914,207	608,219,632	6,737,199,838
Business receipts.....	1,223,675,528	547,768,340	637,858,564	405,281,084	383,043,352	542,569,202	5,594,224,075
Interest.....	3,531,155	1,751,590	4,801,177	9,141,453	17,075,258	33,242,495	650,571,222
Interest on Government obligations:							
State and local.....	229,252	145,642	392,483	659,875	1,455,722	3,683,787	36,415,193
Rents.....	2,302,041	876,447	1,550,516	1,086,460	1,440,398	2,848,298	72,394,744
Royalties.....	334,949	191,967	361,874	357,514	824,809	1,203,892	40,118,321
Net short-term capital gain reduced by net long-term capital loss.....	195,236	88,871	227,009	337,354	716,172	1,976,702	21,899,692
Net long-term capital gain reduced by net short-term capital loss.....	1,752,032	1,000,148	1,299,716	1,362,361	1,348,463	2,570,742	40,148,704
Net gain, noncapital assets.....	1,760,307	810,423	1,062,676	875,703	882,808	1,425,635	21,941,538
Dividends received from domestic corporations.....	386,555	179,824	287,507	248,788	320,405	483,594	11,341,717
Dividends received from foreign corporations.....	46,232	40,214	135,792	140,400	319,000	626,766	24,581,289
Other receipts.....	15,965,593	7,948,324	9,288,315	8,271,349	7,487,821	17,588,519	223,563,345
Total deductions.....	1,232,029,036	552,010,620	644,499,587	416,950,952	399,841,550	578,183,540	6,345,313,367
Cost of sales and operations.....	860,643,141	408,147,618	466,275,369	287,476,030	266,981,975	368,319,680	3,549,487,959
Compensation of officers.....	42,170,035	12,978,049	12,552,760	6,841,975	5,568,210	6,213,309	33,632,335
Repairs.....	7,828,362	2,764,659	3,036,294	2,089,184	2,122,878	3,531,563	67,879,120
Bad debts.....	3,696,453	1,675,190	2,148,383	1,957,514	1,942,262	3,418,724	56,175,266
Rent paid on business property.....	19,514,872	6,333,328	7,750,498	5,531,030	5,653,165	8,667,833	96,099,743
Taxes paid.....	27,314,536	10,590,718	12,561,453	8,216,442	8,246,618	12,068,568	164,101,723
Interest paid.....	14,776,174	6,694,210	9,612,898	9,598,737	13,261,942	23,052,845	422,680,758
Contributions or gifts.....	221,846	97,189	144,569	125,538	170,862	277,569	4,941,121
Amortization.....	1,506,771	1,266,947	1,521,614	1,339,675	1,726,571	2,973,532	25,628,018
Depreciation.....	21,869,086	9,088,095	12,554,588	9,624,811	10,215,352	15,907,404	254,088,293
Depletion.....	139,293	147,829	236,576	196,872	207,991	596,692	6,798,750
Advertising.....	9,887,944	4,468,765	5,878,240	4,586,894	4,578,681	7,185,396	87,868,203
Pension, profit-sharing, stock bonus, and annuity plans.....	4,190,074	1,756,524	2,024,261	1,470,576	1,411,385	2,321,853	41,672,811
Employee benefit programs.....	10,615,202	4,790,491	6,484,622	5,083,617	4,810,685	8,231,567	107,396,431
Net loss, noncapital assets.....	1,051,880	689,412	1,096,106	952,358	1,131,696	2,093,477	15,063,812
Other deductions ²	206,603,368	80,521,595	100,621,357	71,859,699	71,812,177	113,323,528	1,411,799,023
Total receipts less total deductions.....	18,149,844	8,791,171	12,766,043	10,811,388	15,072,657	30,036,093	391,886,472
Constructive taxable income from related foreign corporations.....	34,613	*3,119	73,415	141,024	134,479	565,369	35,525,353
Net income (less deficit).....	17,955,206	8,648,647	12,446,974	10,292,537	13,751,415	26,917,675	390,996,633
Income subject to tax.....	13,318,183	6,547,426	10,452,488	10,057,551	12,945,564	25,333,150	339,436,088
Income tax, total.....	4,050,482	2,258,964	3,663,484	3,535,493	4,579,190	8,994,517	122,953,624
Regular tax.....	3,914,986	2,182,739	3,537,204	3,416,707	4,408,822	8,741,537	118,522,561
Personal holding company tax.....	3,158	*1,113	2,368	*35	683	46	281
Recapture of investment credit.....	*283	192	*657	*1,674	53	63	19,821
Alternative minimum tax.....	126,891	71,675	117,712	106,129	154,568	228,675	3,987,806
Environmental tax.....	556	769	4,338	7,365	12,148	26,945	509,734
Foreign tax credit.....	23,294	10,027	61,775	55,218	102,896	334,070	22,298,106
U.S. possessions tax credit.....	18,817	21,257	122,953	140,554	176,040	832,537	3,144,477
Orphan drug credit.....					199		20,287
Nonconventional source fuel credit.....	1,767	*1,567	1,832	1,732	7,053	6,848	662,910
General business credit.....	71,272	37,474	60,068	56,026	59,712	124,315	2,604,310
Prior year minimum tax credit.....	63,565	42,269	63,064	57,204	73,971	124,703	2,640,661
Total income tax after credits³.....	3,871,768	2,146,370	3,353,792	3,224,758	4,159,319	7,572,044	91,582,832

¹ Estimate should be used with caution because of the small number of sample returns on which it is based.

² Less than \$500 per return.

³ Also includes qualified electric vehicle credit which is not shown separately.

⁴ Salaries and wages are included as part of other deductions. Salaries and wages are shown separately in tables 6-17, 19, 24, and 25.

NOTE: Detail may not add to total because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS WITH NET INCOME

Table 3.—Balance Sheet, Income Statement, and Selected Other Items, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars and size of total assets is in whole dollars]

Item	Total returns with net income	Size of total assets				
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns, total	2,144,534	75,049	1,035,142	371,345	239,094	170,218
Total assets	18,694,952,844		34,346,184	60,334,739	85,066,584	120,312,669
Cash.....	675,732,047	-	9,190,855	12,628,523	14,488,251	17,744,945
Notes and accounts receivable.....	4,064,219,086	-	3,958,905	9,435,571	16,150,085	26,182,016
Less: Allowance for bad debts.....	94,146,564	-	29,575	81,143	125,669	206,551
Inventories.....	730,075,046	-	3,826,983	9,605,628	14,796,277	22,094,595
Investments in Government obligations.....	1,216,180,638	-	20,710	41,339	215,407	354,657
Tax-exempt securities.....	559,348,321	-	43,315	105,783	157,972	314,049
Other current assets.....	1,336,092,635	-	1,364,953	2,419,614	4,095,997	5,425,836
Loans to stockholders.....	55,245,479	-	2,825,180	3,622,341	3,025,285	2,611,343
Mortgage and real estate loans.....	1,423,152,677	-	245,765	744,397	927,028	1,311,667
Other investments.....	5,055,024,096	-	774,252	2,804,364	5,002,217	6,909,888
Depreciable assets.....	3,863,335,096	-	36,396,755	43,048,732	54,789,059	70,752,391
Less: Accumulated depreciation.....	1,779,931,945	-	26,443,717	28,801,895	35,957,243	44,898,503
Depletable assets.....	95,738,508	-	126,042	278,908	335,813	502,860
Less: Accumulated depletion.....	47,208,058	-	76,432	109,429	206,567	259,469
Land.....	142,894,293	-	614,861	1,735,079	4,164,114	7,035,312
Intangible assets (amortizable).....	404,516,648	-	1,232,194	1,950,956	2,077,125	2,409,456
Less: Accumulated amortization.....	100,168,685	-	710,739	1,142,517	1,034,951	1,103,072
Other assets.....	1,094,853,528	-	985,875	2,048,487	2,166,386	3,131,249
Total liabilities	18,694,952,844		34,346,184	60,334,739	85,066,584	120,312,669
Accounts payable.....	1,219,538,134	-	3,611,949	7,015,536	11,534,778	17,438,631
Mortgages, notes, and bonds payable in less than one year.....	1,286,169,544	-	2,807,505	4,260,847	6,893,754	10,832,458
Other current liabilities.....	5,355,810,759	-	3,401,484	4,602,110	6,242,069	8,930,302
Loans from stockholders.....	156,586,829	-	8,317,621	7,382,129	7,782,729	8,551,286
Mortgages, notes, and bonds payable in one year or more.....	2,118,235,940	-	6,129,515	10,069,507	13,482,856	19,723,126
Other liabilities.....	2,735,499,664	-	817,521	1,602,900	1,745,683	3,497,745
Capital stock.....	1,624,452,782	-	6,439,132	5,732,770	7,821,816	8,329,139
Paid-in or capital surplus.....	3,436,519,789	-	9,388,083	4,936,236	6,501,147	7,312,391
Retained earnings, appropriated.....	89,640,690	-	2,228,101	188,289	478,348	534,232
Retained earnings, unappropriated.....	1,957,157,947	-	-7,321,135	16,492,516	25,505,625	39,259,005
Less: Cost of treasury stock.....	1,284,659,231	-	1,473,592	1,958,101	2,922,270	4,095,646
Total receipts	9,871,033,217	86,702,044	235,866,629	220,550,493	251,523,584	311,593,358
Business receipts.....	8,672,207,465	55,156,594	231,600,035	216,276,618	246,553,367	304,667,755
Interest.....	681,505,539	23,404,856	165,098	338,219	504,655	743,245
Interest on Government obligations:						
State and local.....	33,257,330	176,455	*2,424	9,829	23,310	33,797
Rents.....	68,381,750	383,055	188,618	253,249	475,434	642,944
Royalties.....	29,504,622	35,184	121,629	205,754	50,394	76,661
Net short-term capital gain reduced by net long-term capital loss.....	25,046,900	343,592	54,803	42,737	44,960	49,834
Net long-term capital gain reduced by net short-term capital loss.....	46,623,568	1,159,667	364,242	304,533	523,240	579,725
Net gain, noncapital assets.....	27,410,109	1,341,011	461,271	325,294	434,270	558,769
Dividends received from domestic corporations.....	12,480,732	61,577	5,299	44,239	72,719	83,241
Dividends received from foreign corporations.....	24,176,870	*7,160	*212	*1,006	*1,148	*903
Other receipts.....	250,438,334	4,632,894	2,922,999	2,749,015	2,840,088	4,156,485
Total deductions	9,213,165,050	77,458,822	218,579,221	208,370,471	239,923,365	298,219,382
Cost of sales and operations.....	5,552,130,474	35,861,887	91,554,492	110,487,306	141,920,946	192,533,273
Compensation of officers.....	169,591,485	1,289,275	23,140,607	17,413,512	15,157,222	15,242,315
Repairs.....	81,379,462	372,088	2,174,711	2,167,629	2,230,615	2,503,596
Bad debts.....	55,051,385	2,192,786	168,729	314,823	504,192	703,965
Rent paid on business property.....	143,648,196	1,176,884	9,907,914	7,367,865	6,609,256	6,665,914
Taxes paid.....	230,957,111	1,546,591	7,315,558	6,349,913	7,075,349	8,195,657
Interest paid.....	436,656,283	17,415,388	1,214,620	1,648,108	2,079,061	2,845,332
Contributions or gifts.....	6,235,011	48,981	45,185	53,982	64,924	88,855
Amortization.....	26,522,410	229,982	190,008	208,590	216,250	302,472
Depreciation.....	285,257,290	1,171,544	3,401,226	3,870,848	4,405,828	5,616,281
Depletion.....	6,276,715	19,871	21,237	8,409	21,177	26,444
Advertising.....	113,368,563	488,278	2,466,607	2,227,001	2,464,311	2,728,468
Pension, profit-sharing, stock bonus, and annuity plans.....	50,175,693	213,941	980,777	862,492	877,269	1,206,471
Employee benefit programs.....	127,205,653	715,439	1,509,020	1,493,065	1,996,656	2,589,047
Net loss, noncapital assets.....	8,326,445	233,522	64,302	47,971	61,468	79,024
Other deductions ²	1,920,382,876	14,482,367	74,424,228	53,848,956	54,238,841	56,892,270
Total receipts less total deductions.....	657,868,168	9,243,222	17,307,408	12,180,023	11,600,219	13,373,976
Constructive taxable income from related foreign corporations.....	34,055,167	*2,964	-	*17,928	-	*910
Net income	658,666,005	9,069,730	17,304,985	12,188,122	11,576,910	13,341,090
Income subject to tax.....	436,370,753	4,565,947	2,251,019	3,123,789	3,964,150	4,786,003
Income tax, total.....	153,708,784	1,584,387	381,370	570,210	774,611	1,076,619
Regular tax.....	148,876,903	1,527,106	375,773	565,557	765,882	1,061,830
Personal holding company tax.....	9,136	*84	*523	*327	*372	*781
Recapture of investment credit.....	19,393	(1)	-	-	*121	-
Alternative minimum tax.....	4,302,466	29,347	4,895	4,086	8,223	12,648
Environmental tax.....	562,282	4,175	*53	*203	*17	*42
Foreign tax credit.....	22,885,778	4,747	*125	*4,776	509	245
U.S. possessions tax credit.....	4,722,588	262,040	1,479	99	*369	2,201
Orphan drug credit.....	20,486	-	-	-	-	-
Nonconventional source fuel credit.....	690,309	1	*51	*283	*296	*6,254
General business credit.....	3,077,651	11,062	5,816	9,352	13,731	24,933
Prior year minimum tax credit.....	3,072,888	19,978	*263	*1,732	7,337	7,821
Total income tax after credits²	119,239,043	1,286,559	373,636	553,967	752,368	1,035,166

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS WITH NET INCOME

Table 3.—Balance Sheet, Income Statement, and Selected Other Items, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars and size of total assets is in whole dollars]

Item	Size of total assets						
	\$1,000,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Number of returns, total.....	183,347	27,112	17,987	8,379	6,211	5,250	5,400
Total assets.....	385,208,367	188,807,439	280,889,458	298,917,834	444,110,690	847,394,051	15,949,564,830
Cash.....	41,441,679	18,020,466	22,496,455	19,971,735	25,000,860	36,935,256	457,813,023
Notes and accounts receivable.....	93,750,524	47,280,402	72,554,161	83,357,021	125,265,005	194,892,126	3,391,393,270
Less: Allowance for bad debts.....	1,053,673	768,559	1,534,007	1,905,916	2,939,847	5,450,955	80,050,671
Inventories.....	87,707,013	42,893,962	50,416,841	32,885,653	31,813,344	46,716,685	387,318,063
Investments in Government obligations.....	2,200,349	2,631,032	10,199,317	26,053,851	48,331,372	84,850,074	1,041,282,531
Tax-exempt securities.....	1,339,961	963,526	3,506,387	7,966,192	17,656,661	40,773,316	486,521,159
Other current assets.....	18,826,270	10,302,560	14,412,194	15,039,615	20,446,281	38,489,653	1,205,269,681
Loans to stockholders.....	5,306,540	1,734,943	1,670,064	1,215,622	1,019,623	1,410,018	30,804,519
Mortgage and real estate loans.....	3,338,045	1,287,763	3,970,205	11,731,565	29,749,842	67,400,808	1,302,445,591
Other investments.....	24,524,011	14,630,419	28,785,135	40,783,423	75,159,310	204,997,757	4,650,653,321
Depreciable assets.....	192,447,718	83,669,544	115,339,006	87,762,095	93,959,203	160,555,202	2,924,615,391
Less: Accumulated depreciation.....	113,304,888	45,742,586	60,661,726	44,272,372	44,399,631	75,003,046	1,260,446,539
Depletable assets.....	1,009,210	1,094,512	1,499,829	1,395,020	2,212,306	4,462,714	82,821,296
Less: Accumulated depletion.....	404,785	478,134	683,852	559,800	1,085,012	1,672,081	41,672,497
Land.....	17,185,485	6,161,428	8,051,260	5,875,145	5,949,765	9,445,052	76,676,793
Intangible assets (amortizable).....	6,580,693	4,859,227	6,971,626	7,249,512	10,295,413	23,645,031	337,245,414
Less: Accumulated amortization.....	2,970,054	2,865,679	2,702,245	2,225,886	2,934,475	5,305,820	77,173,247
Other assets.....	7,284,067	3,132,614	6,598,808	6,595,359	8,610,670	20,252,260	1,034,047,753
Total liabilities.....	385,208,367	188,807,439	280,889,458	298,917,834	444,110,690	847,394,051	15,949,564,830
Accounts payable.....	60,260,395	29,849,037	37,880,720	31,256,129	35,648,510	59,639,611	925,402,838
Mortgages, notes, and bonds payable in less than one year.....	52,248,540	29,807,311	35,219,726	21,642,680	23,104,922	32,543,296	1,066,908,505
Other current liabilities.....	33,396,339	18,933,745	45,251,805	90,662,004	169,198,110	290,742,338	4,684,450,453
Loans from stockholders.....	19,511,691	6,534,335	5,303,139	2,769,966	2,529,090	4,054,042	83,850,750
Mortgages, notes, and bonds payable in one year or more.....	59,666,634	26,185,421	39,303,640	32,715,979	39,835,707	76,123,942	1,794,999,617
Other liabilities.....	11,205,571	5,170,478	11,727,071	12,396,659	19,254,141	39,075,249	2,633,006,647
Capital stock.....	22,496,853	10,084,769	14,410,975	16,144,592	22,976,749	55,863,591	1,454,152,395
Paid-in or capital surplus.....	24,262,401	15,537,104	30,056,118	41,011,389	83,845,476	205,967,477	3,007,701,968
Retained earnings, appropriated.....	1,163,028	504,357	520,530	655,514	1,423,780	3,215,292	78,719,220
Retained earnings, unappropriated.....	110,457,239	49,395,397	65,449,578	52,847,373	57,214,215	92,821,363	1,455,036,772
Less: Cost of treasury stock.....	9,460,322	3,194,515	4,233,845	3,184,449	6,920,010	12,652,150	1,234,564,330
Total receipts.....	975,528,815	444,918,439	522,444,592	338,030,940	323,650,324	485,729,938	5,674,474,061
Business receipts.....	955,870,640	435,673,240	507,576,082	320,024,619	297,426,261	435,111,408	4,666,270,847
Interest.....	2,545,754	1,176,621	3,721,372	7,788,101	15,169,824	28,959,585	596,988,210
Interest on Government obligations:							
State and local.....	154,188	101,612	293,733	514,053	1,067,287	2,537,806	28,342,836
Rents.....	1,659,637	599,744	1,133,996	748,816	976,955	1,781,871	59,537,431
Royalties.....	232,741	101,573	265,094	240,801	550,122	1,227,283	26,397,385
Net short-term capital gain reduced by net long-term capital loss.....	150,013	78,727	205,668	296,974	695,272	1,930,667	21,153,655
Net long-term capital gain reduced by net short-term capital loss.....	1,536,365	808,274	1,077,555	1,163,992	1,135,223	2,118,589	35,852,163
Net gain, noncapital assets.....	1,348,286	528,805	726,754	695,450	651,983	1,140,394	19,197,822
Dividends received from domestic corporations.....	342,440	160,102	289,783	228,194	266,372	624,312	10,302,094
Dividends received from foreign corporations.....	43,295	38,345	112,190	125,331	251,957	573,566	23,021,756
Other receipts.....	11,645,457	5,651,394	7,042,365	6,204,611	5,458,708	9,724,457	187,409,880
Total deductions.....	938,903,985	428,373,656	498,932,288	319,194,812	300,882,562	445,736,777	5,238,589,710
Cost of sales and operations.....	669,515,177	325,032,246	369,663,464	226,308,107	205,396,690	288,153,732	2,895,703,153
Compensation of officers.....	33,198,723	10,277,706	9,916,844	5,388,355	4,499,921	4,955,415	29,111,590
Repairs.....	5,645,908	2,041,528	2,244,336	1,577,126	1,577,272	2,893,759	55,950,893
Bad debts.....	2,191,496	913,868	1,134,667	865,591	990,215	1,765,442	43,305,611
Rent paid on business property.....	14,148,713	4,447,388	5,623,527	3,853,996	4,013,275	6,160,403	73,673,062
Taxes paid.....	20,532,772	7,796,443	9,662,378	6,283,494	6,273,696	10,077,158	139,848,101
Interest paid.....	9,001,042	4,002,791	5,994,798	6,400,534	9,504,370	16,837,978	359,712,260
Contributions or gifts.....	211,815	95,747	140,720	124,437	172,185	290,188	4,897,991
Amortization.....	827,385	747,719	898,804	740,850	950,858	1,554,580	19,654,911
Depreciation.....	14,942,502	6,152,906	8,722,247	6,639,781	7,155,983	12,100,265	211,077,880
Depletion.....	92,953	110,008	194,027	131,098	121,541	408,914	5,121,037
Advertising.....	7,392,717	3,318,222	4,182,403	3,495,260	3,274,897	6,057,525	75,272,873
Pension, profit-sharing, stock bonus, and annuity plans.....	3,468,598	1,443,320	1,684,198	1,245,447	1,150,131	2,092,737	34,950,312
Employee benefit programs.....	7,713,517	3,586,491	4,895,206	3,874,026	3,522,399	6,804,694	88,506,093
Net loss, noncapital assets.....	219,090	91,176	218,428	218,464	270,321	546,022	6,276,658
Other deductions ¹	149,801,577	58,316,094	73,756,241	52,048,247	52,008,807	85,037,964	1,195,527,283
Total receipts less total deductions.....	36,624,831	16,544,783	23,512,304	18,836,129	22,767,762	39,993,161	435,884,351
Constructive taxable income from related foreign corporations.....	34,238	2,957	60,607	69,790	108,840	645,733	33,111,198
Net income.....	36,504,881	16,446,128	23,279,178	18,391,867	21,809,315	38,101,088	440,652,713
Income subject to tax.....	13,302,204	6,545,802	10,451,743	10,125,673	13,475,486	25,793,277	337,985,660
Income tax, total.....	4,021,283	2,245,878	3,646,421	3,547,690	4,742,812	9,146,613	121,970,890
Regular tax.....	3,909,237	2,182,209	3,536,776	3,440,150	4,593,557	8,902,881	118,015,944
Personal holding company tax.....	3,091	1,038	2,367	35	383	24	109
Recapture of investment credit.....	283		657	1,419	50	53	16,809
Alternative minimum tax.....	105,248	60,074	102,359	94,622	133,835	222,407	3,524,721
Environmental tax.....	545	768	4,327	7,448	12,653	27,901	504,148
Foreign tax credit.....	23,294	10,027	61,775	55,449	104,808	345,192	22,274,830
U.S. possessions tax credit.....	18,581	21,257	122,953	148,062	207,551	793,518	3,144,477
Orphan drug credit.....					199		20,287
Nonconventional source fuel credit.....	1,767	1,567	1,832	1,732	7,072	6,829	662,625
General business credit.....	71,272	37,474	60,066	56,109	59,582	126,286	2,601,967
Prior year minimum tax credit.....	63,540	42,269	63,747	57,279	73,649	126,408	2,608,863
Total income tax after credits².....	3,842,829	2,133,284	3,336,048	3,229,059	4,289,950	7,748,378	90,657,789

¹ Estimate should be used with caution because of the small number of sample returns on which it is based.

² Less than \$500 per return.

³ Also includes qualified electric vehicle credit which is not shown separately.

⁴ Salaries and wages are included as part of other deductions. Salaries and wages are shown separately in tables 6-17, 19, 24, and 25.

NOTE: Detail may not add to total because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 4—Selected Balance Sheet, Income Statement, and Tax Items, by Industrial Division, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars and size of total assets is in whole dollars]

Industrial division and item	Total returns of active corporations	Size of total assets					
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All Industries							
Number of returns.....	3,964,629	239,331	2,048,646	635,265	394,244	269,277	279,146
Total assets.....	21,815,869,373	-	63,188,749	102,662,775	139,592,757	189,985,446	585,115,423
Notes and accounts receivable, net.....	4,415,256,282	-	6,841,218	14,527,342	23,665,997	35,918,409	123,165,337
Inventories.....	947,287,758	-	7,754,069	15,870,809	23,374,316	31,363,274	117,619,093
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	4,340,740,490	-	17,655,803	23,031,018	27,011,011	34,354,369	90,943,197
Other investments and loans.....	7,411,464,259	-	6,551,833	11,375,899	14,686,609	18,372,259	55,120,632
Depreciable assets.....	4,968,959,443	-	66,925,255	75,341,794	94,470,145	113,559,015	308,778,598
Less: Accumulated depreciation.....	2,265,345,826	-	47,475,714	47,803,297	58,630,875	66,009,366	166,729,890
Other capital assets less reserves.....	723,890,202	-	3,129,271	6,614,104	11,542,230	17,448,367	43,606,559
Total liabilities.....	21,815,869,373	-	63,188,749	102,662,775	139,592,757	189,985,446	585,115,423
Accounts and notes payable.....	3,034,725,447	-	17,814,340	22,890,719	32,905,937	44,913,857	168,673,942
Other current liabilities.....	5,994,457,055	-	7,812,900	8,520,654	10,811,376	14,269,957	50,194,044
Mortgages, notes, and bonds payable in one year or more.....	2,871,045,770	-	14,286,574	21,814,223	29,508,305	41,107,762	122,368,181
Net worth.....	6,463,939,611	-	-12,807,099	23,877,323	41,130,804	58,317,825	174,639,595
Total receipts.....	12,269,721,710	151,793,131	380,938,628	319,364,601	352,203,519	409,079,513	1,250,178,880
Business receipts.....	10,865,542,520	98,165,166	374,264,825	313,155,611	345,470,001	400,066,774	1,223,675,528
Total deductions.....	11,764,744,057	154,176,318	376,086,924	314,538,380	347,946,932	403,166,853	1,232,029,036
Cost of sales and operations.....	7,052,236,546	65,493,534	159,870,670	165,566,937	200,994,382	252,979,250	860,643,141
Taxes paid.....	289,513,615	2,858,755	12,453,543	9,538,882	10,341,793	11,220,583	27,314,536
Interest paid.....	546,236,159	32,859,097	2,460,394	2,874,617	3,656,572	4,707,916	14,776,174
Depreciation.....	363,545,335	2,636,241	6,047,881	6,343,618	6,943,391	8,226,575	21,869,086
Pension, profit-sharing, stock bonus, and annuity plans.....	61,073,784	349,791	1,891,300	1,235,645	1,212,481	1,537,083	4,190,074
Employee benefit programs.....	160,120,219	1,244,515	2,650,877	2,344,168	2,932,519	3,535,526	10,615,202
Net income (less deficit).....	498,159,174	-2,601,993	4,847,963	4,823,383	4,221,007	5,859,725	17,955,206
Income subject to tax.....	436,797,939	4,566,366	2,254,027	3,127,724	3,973,250	4,786,123	13,318,183
Income tax, total.....	154,447,416	1,595,244	382,528	572,987	781,033	1,079,868	4,050,482
Alternative minimum tax.....	4,863,090	32,997	4,895	5,535	10,786	15,420	126,891
Environmental tax.....	566,361	4,190	*53	*204	*17	*42	556
Foreign tax credit.....	22,895,789	4,747	*125	*4,776	509	245	23,294
U.S. possessions tax credit.....	4,722,588	262,040	1,479	99	*369	1,965	18,817
Orphan drug credit.....	20,486	-	-	-	-	-	-
Nonconventional source fuel credit.....	690,593	1	*51	*283	*296	*6,254	1,767
General business credit.....	3,078,073	11,062	5,816	9,352	13,731	24,933	71,272
Prior year minimum tax credit.....	3,102,567	19,978	*263	*1,732	7,337	7,821	63,565
Total income tax after credits ²	119,937,278	1,297,415	374,794	556,744	758,790	1,038,651	3,871,768
Agriculture, Forestry, and Fishing							
Number of returns.....	141,326	5,791	59,869	23,908	22,493	16,640	11,317
Total assets.....	74,646,834	-	2,045,180	3,888,509	8,036,901	11,790,320	21,185,391
Notes and accounts receivable, net.....	6,994,786	-	94,021	299,315	464,663	613,610	1,668,633
Inventories.....	8,405,157	-	72,060	164,740	529,575	784,100	2,378,445
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	8,583,662	-	458,853	648,431	1,151,460	1,401,874	2,017,787
Other investments and loans.....	8,790,418	-	270,768	466,138	882,080	1,201,084	2,189,043
Depreciable assets.....	57,575,528	-	3,281,952	5,060,381	8,240,056	9,319,273	14,915,508
Less: Accumulated depreciation.....	35,742,442	-	2,451,551	3,560,953	5,754,973	6,304,783	9,106,659
Other capital assets less reserves.....	17,568,470	-	258,340	714,089	2,214,855	4,120,802	6,436,037
Total liabilities.....	74,646,834	-	2,045,180	3,888,509	8,036,901	11,790,320	21,185,391
Accounts and notes payable.....	14,769,564	-	404,491	707,857	1,439,932	1,554,573	4,128,856
Other current liabilities.....	3,449,744	-	123,053	66,771	262,833	285,367	744,131
Mortgages, notes, and bonds payable in one year or more.....	17,460,756	-	451,282	1,092,511	1,731,275	2,743,803	5,289,600
Net worth.....	27,698,859	-	-68,049	989,117	3,125,576	5,351,314	8,155,148
Total receipts.....	98,301,076	524,957	7,761,657	6,793,757	11,116,422	12,681,856	23,147,630
Business receipts.....	92,071,144	403,475	7,491,079	6,267,983	10,225,539	11,465,191	21,483,620
Total deductions.....	96,656,629	628,295	7,483,391	6,842,565	10,930,286	12,414,560	22,887,244
Cost of sales and operations.....	53,240,017	116,932	2,560,907	2,602,550	4,886,192	5,916,964	12,364,942
Taxes paid.....	2,414,203	22,766	295,298	200,400	363,981	390,208	524,866
Interest paid.....	2,233,054	53,668	105,981	160,891	255,964	325,858	610,970
Depreciation.....	4,156,470	74,231	268,622	402,453	566,373	664,683	1,045,925
Pension, profit-sharing, stock bonus, and annuity plans.....	205,540	*196	*2,141	*1,364	17,994	16,619	58,041
Employee benefit programs.....	878,596	*2,495	48,464	50,313	138,209	127,124	153,044
Net income (less deficit).....	1,647,725	-104,058	278,266	-48,838	182,012	263,174	250,163
Income subject to tax.....	2,175,063	35,260	112,171	108,605	205,987	306,349	398,205
Income tax, total.....	613,080	7,883	19,095	20,099	35,623	62,234	106,617
Alternative minimum tax.....	20,926	*212	*110	*1,339	*746	*521	3,879
Environmental tax.....	1,144	3	-	-	-	-	*14
Foreign tax credit.....	20,925	-	-	-	*20	1	-
U.S. possessions tax credit.....	342	-	-	-	5	-	56
Orphan drug credit.....	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	245	-	-	-	-	-	-
General business credit.....	14,663	*690	*15	*291	2,154	3,188	2,022
Prior year minimum tax credit.....	8,299	*1,602	*261	-	*24	*738	*668
Total income tax after credits ²	568,605	5,591	18,820	19,808	33,421	58,307	103,871

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 4—Selected Balance Sheet, Income Statement, and Tax Items, by Industrial Division, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars and size of total assets is in whole dollars]

Industrial division and item	Size of total assets—Continued					
	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(8)	(9)	(10)	(11)	(12)	(13)
All Industries						
Number of returns.....	40,077	25,906	11,371	7,968	6,599	6,798
Total assets.....	277,364,662	401,660,986	402,041,584	564,528,095	1,038,795,154	18,050,933,743
Notes and accounts receivable, net.....	60,584,951	91,443,905	98,921,269	143,290,189	219,144,968	3,597,752,697
Inventories.....	56,093,344	64,804,627	43,398,361	41,659,224	58,936,426	486,414,215
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	44,789,519	69,444,183	86,436,161	135,433,208	246,266,809	3,565,375,211
Other investments and loans.....	29,005,359	52,570,383	72,817,712	130,952,279	319,344,818	6,700,666,475
Depreciable assets.....	130,312,911	172,402,503	127,956,698	134,005,731	209,375,915	3,535,830,877
Less: Accumulated depreciation.....	66,793,410	84,704,265	59,797,965	60,319,428	91,170,880	1,515,910,737
Other capital assets less reserves.....	17,701,533	24,224,460	21,016,568	25,300,775	46,363,383	506,942,953
Total liabilities.....	277,364,662	401,660,986	402,041,584	564,528,095	1,038,795,154	18,050,933,743
Accounts and notes payable.....	85,370,941	106,178,492	76,788,298	82,749,359	124,544,831	2,271,894,734
Other current liabilities.....	28,575,920	60,044,537	106,910,007	193,307,456	333,997,487	5,180,012,718
Mortgages, notes, and bonds payable in one year or more.....	52,674,888	73,490,277	62,283,817	71,437,932	129,530,734	2,252,543,076
Net worth.....	83,809,379	125,774,316	124,800,336	182,614,471	382,532,245	5,279,250,417
Total receipts.....	560,801,791	657,265,630	427,762,340	414,914,207	608,219,632	6,737,199,838
Business receipts.....	547,768,340	637,858,564	405,281,084	383,043,352	542,569,202	5,594,224,075
Total deductions.....	552,010,620	644,499,587	416,950,952	399,841,550	578,183,540	6,345,313,367
Cost of sales and operations.....	408,147,618	466,275,369	287,476,030	266,981,975	368,319,680	3,549,487,959
Taxes paid.....	10,590,718	12,561,453	8,216,442	8,246,618	12,068,568	164,101,723
Interest paid.....	6,694,210	9,612,898	9,598,737	13,261,942	23,052,845	422,680,758
Depreciation.....	9,088,095	12,554,588	9,624,811	10,215,352	15,907,404	254,088,293
Pension, profit-sharing, stock bonus, and annuity plans.....	1,756,524	2,024,261	1,470,576	1,411,385	2,321,853	41,672,811
Employee benefit programs.....	4,790,491	6,484,622	5,083,617	4,810,685	8,231,567	107,396,431
Net income (less deficit).....	8,648,647	12,446,974	10,292,537	13,751,415	26,917,675	390,996,633
Income subject to tax.....	6,547,426	10,452,488	10,057,551	12,945,564	25,333,150	339,436,088
Income tax, total.....	2,258,964	3,663,484	3,535,493	4,579,190	8,994,517	122,953,624
Alternative minimum tax.....	71,675	117,712	106,129	154,568	228,675	3,987,806
Environmental tax.....	769	4,338	7,365	12,148	26,945	509,734
Foreign tax credit.....	10,027	61,775	55,218	102,896	334,070	22,298,106
U.S. possessions tax credit.....	21,257	122,953	140,554	176,040	832,537	3,144,477
Orphan drug credit.....	-	-	-	199	-	20,287
Nonconventional source fuel credit.....	*1,567	1,832	1,732	7,053	6,848	662,910
General business credit.....	37,474	60,068	56,026	59,712	124,315	2,604,310
Prior year minimum tax credit.....	42,269	63,064	57,204	73,971	124,703	2,640,661
Total income tax after credits ²	2,146,370	3,353,792	3,224,758	4,159,319	7,572,044	91,582,832
Agriculture, Forestry, and Fishing						
Number of returns.....	735	352	123	57	30	11
Total assets.....	5,115,905	5,175,715	4,137,170	3,927,748	4,379,145	4,964,850
Notes and accounts receivable, net.....	792,268	718,465	494,183	537,011	681,030	631,588
Inventories.....	656,939	717,213	793,080	596,186	771,332	941,488
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	544,433	502,949	507,874	427,815	384,569	537,619
Other investments and loans.....	538,644	586,953	513,579	443,172	625,522	1,073,434
Depreciable assets.....	3,160,644	3,259,422	2,466,417	2,406,087	2,394,664	3,071,124
Less: Accumulated depreciation.....	1,773,428	1,568,136	1,276,507	1,179,780	1,155,679	1,609,994
Other capital assets less reserves.....	1,063,526	816,259	497,669	581,425	610,018	255,446
Total liabilities.....	5,115,905	5,175,715	4,137,170	3,927,748	4,379,145	4,964,850
Accounts and notes payable.....	1,485,225	1,391,231	878,345	1,084,526	968,143	726,386
Other current liabilities.....	535,965	324,794	217,712	219,864	302,970	366,284
Mortgages, notes, and bonds payable in one year or more.....	1,242,276	1,291,064	761,805	844,446	1,255,645	757,047
Net worth.....	1,254,452	1,668,615	1,671,205	1,413,360	1,375,508	2,762,610
Total receipts.....	7,668,980	6,723,962	5,109,307	4,790,829	5,792,043	6,189,675
Business receipts.....	7,380,966	6,434,803	4,817,695	4,611,215	5,525,499	5,964,080
Total deductions.....	7,636,391 ¹	6,746,409	4,974,979	4,709,846	5,602,941	5,799,725
Cost of sales and operations.....	5,155,241	4,131,893	3,883,897	3,473,458	4,300,411	3,846,631
Taxes paid.....	145,631	133,017	71,613	73,309	99,685	93,428
Interest paid.....	151,039	146,902	99,111	78,828	149,098	94,746
Depreciation.....	215,039	244,408	152,854	165,719	142,168	213,994
Pension, profit-sharing, stock bonus, and annuity plans.....	26,441	23,256	9,631	9,927	14,801	25,128
Employee benefit programs.....	43,438	49,482	26,670	34,751	78,684	125,920
Net income (less deficit).....	32,195	-23,239	131,646	80,439	188,522	417,442
Income subject to tax.....	137,367	99,540	104,942	121,689	131,639	413,311
Income tax, total.....	46,072	35,903	36,229	45,912	47,751	149,662
Alternative minimum tax.....	*454	2,067	*516	4,131	2,265	4,686
Environmental tax.....	2	*41	85	173	230	595
Foreign tax credit.....	*47	2	*548	87	2	20,219
U.S. possessions tax credit.....	282	-	-	-	-	-
Orphan drug credit.....	-	-	-	-	-	-
Nonconventional source fuel credit.....	-	-	-	40	-	205
General business credit.....	*1,503	*697	*1,884	761	281	1,178
Prior year minimum tax credit.....	*123	*234	*406	986	1,995	1,260
Total income tax after credits ²	44,117	34,970	33,391	44,038	45,472	126,800

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 4—Selected Balance Sheet, Income Statement, and Tax Items, by Industrial Division, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars and size of total assets is in whole dollars]

Industrial division and item	Total returns of active corporations	Size of total assets					
		Zero assets	\$1 under	\$100,000 under	\$250,000 under	\$500,000 under	\$1,000,000 under
			\$100,000	\$250,000	\$500,000	\$1,000,000	\$5,000,000
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Mining							
Number of returns.....	35,345	2,850	15,884	4,909	3,553	3,472	3,124
Total assets.....	224,018,659	-	510,151	767,238	1,302,807	2,478,157	6,362,804
Notes and accounts receivable, net.....	22,483,428	-	40,511	96,790	246,766	392,378	1,111,789
Inventories.....	7,256,426	-	*26,349	*84,098	62,437	15,964	117,905
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	16,536,006	-	117,843	194,698	327,321	612,811	1,153,471
Other investments and loans.....	82,202,802	-	68,152	*70,196	117,026	380,682	1,264,244
Depreciable assets.....	108,633,915	-	819,350	584,504	1,513,899	1,943,227	4,310,572
Less: Accumulated depreciation.....	54,695,785	-	659,266	436,377	1,218,158	1,384,125	2,897,174
Other capital assets less reserves.....	36,577,679	-	61,345	167,029	216,514	419,187	1,169,693
Total liabilities.....	224,018,659	-	510,151	767,238	1,302,807	2,478,157	6,362,804
Accounts and notes payable.....	24,130,222	-	174,920	150,091	213,000	634,263	1,030,859
Other current liabilities.....	10,728,127	-	61,160	111,457	114,579	197,168	376,822
Mortgages, notes, and bonds payable in one year or more.....	47,765,892	-	*56,574	67,321	87,392	553,950	1,141,151
Net worth.....	111,449,998	-	-227,170	-5,961	-102,830	752,398	2,606,229
Total receipts.....	112,121,150	746,747	1,270,752	1,384,579	1,952,132	3,482,651	5,824,973
Business receipts.....	102,064,204	605,989	1,222,603	1,274,437	1,821,940	3,164,197	5,235,931
Total deductions.....	109,623,248	781,718	1,293,474	1,343,698	1,871,710	3,460,014	5,633,202
Cost of sales and operations.....	66,116,598	298,755	280,704	557,481	787,527	1,152,377	2,482,615
Taxes paid.....	3,302,128	30,605	50,347	51,257	82,306	174,688	255,818
Interest paid.....	4,794,523	53,831	14,398	17,331	15,189	76,710	142,229
Depreciation.....	6,145,399	77,142	30,546	50,365	77,740	157,467	331,148
Pension, profit-sharing, stock bonus, and annuity plans.....	462,227	*4,518	-	*2,948	*3,309	*10,477	29,723
Employee benefit programs.....	1,428,893	10,213	*21,166	*6,885	21,128	82,018	77,065
Net income (less deficit).....	2,628,720	-35,493	-22,722	40,881	80,353	20,985	188,140
Income subject to tax.....	3,454,714	*16,991	*2,543	*12,787	20,895	44,801	118,266
Income tax, total.....	1,360,692	6,450	*382	*1,942	3,158	14,419	39,962
Alternative minimum tax.....	166,532	*1,785	-	-	-	*500	3,311
Environmental tax.....	5,779	8	-	-	-	6	*19
Foreign tax credit.....	526,299	-	*32	-	-	4	-
U.S. possessions tax credit.....	-	-	-	-	-	-	-
Orphan drug credit.....	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	27,566	-	-	-	*296	*4,314	*1,115
General business credit.....	12,501	-	*58	*335	*178	-	*583
Prior year minimum tax credit.....	56,392	*83	-	-	-	*184	*3,421
Total income tax after credits ²	737,935	6,367	*292	*1,608	2,684	9,916	34,844
Construction							
Number of returns.....	417,250	20,500	226,212	64,637	41,498	30,281	28,396
Total assets.....	240,435,575	-	6,537,432	10,568,594	14,842,976	21,085,740	58,207,283
Notes and accounts receivable, net.....	67,042,954	-	1,053,603	2,156,509	3,777,305	6,140,484	20,097,644
Inventories.....	30,296,203	-	447,967	1,290,128	2,205,125	3,379,118	8,771,726
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	54,494,949	-	1,754,350	2,642,698	3,545,802	5,390,094	14,067,661
Other investments and loans.....	36,655,408	-	760,777	1,117,712	1,367,494	1,429,789	4,186,579
Depreciable assets.....	104,791,345	-	8,306,122	8,892,712	9,804,849	10,793,481	24,509,389
Less: Accumulated depreciation.....	66,592,167	-	5,983,522	6,202,458	6,749,894	7,180,966	16,164,360
Other capital assets less reserves.....	8,222,215	-	199,888	409,936	613,424	828,465	1,835,066
Total liabilities.....	240,435,575	-	6,537,432	10,568,594	14,842,976	21,085,740	58,207,283
Accounts and notes payable.....	75,064,109	-	2,042,029	2,865,138	4,628,562	6,834,191	20,961,061
Other current liabilities.....	31,668,127	-	786,682	914,543	1,645,692	2,433,997	8,145,631
Mortgages, notes, and bonds payable in one year or more.....	34,237,422	-	1,363,213	1,873,360	2,206,297	2,706,955	6,103,073
Net worth.....	75,814,580	-	-196,301	3,427,533	4,800,466	6,711,432	17,867,296
Total receipts.....	538,266,252	3,622,917	53,688,977	39,128,565	46,268,011	55,473,966	134,009,360
Business receipts.....	528,889,876	3,409,432	53,449,401	38,870,522	45,915,734	54,869,281	132,392,061
Total deductions.....	530,697,417	3,753,962	52,672,292	38,336,248	45,688,908	54,618,180	132,528,006
Cost of sales and operations.....	408,884,991	2,480,536	32,676,126	24,294,418	32,640,441	41,085,951	106,473,551
Taxes paid.....	11,547,762	114,824	1,713,949	1,174,201	1,358,399	1,477,029	2,902,034
Interest paid.....	5,052,958	68,011	296,060	281,752	338,875	422,331	1,003,450
Depreciation.....	8,577,186	45,054	852,799	866,916	882,199	946,320	2,025,677
Pension, profit-sharing, stock bonus, and annuity plans.....	2,399,941	20,106	149,438	134,567	117,700	244,495	736,510
Employee benefit programs.....	4,709,470	24,623	441,056	361,033	463,208	516,162	1,289,904
Net income (less deficit).....	7,514,819	-131,680	1,016,685	790,798	578,080	849,403	1,464,105
Income subject to tax.....	5,574,173	42,897	214,064	375,350	532,724	530,724	1,233,967
Income tax, total.....	1,654,270	11,857	33,095	64,662	108,345	115,206	381,546
Alternative minimum tax.....	67,459	3	-	-	6,549	2,712	31,769
Environmental tax.....	2,515	*10	-	-	3	-	1
Foreign tax credit.....	71,686	2	-	-	-	-	*212
U.S. possessions tax credit.....	1,141	-	-	-	59	-	-
Orphan drug credit.....	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	*772	-	-	-	-	-	-
General business credit.....	22,262	-	*286	*636	*1,609	3,310	3,674
Prior year minimum tax credit.....	65,911	*445	-	*585	*2,462	2,786	23,320
Total income tax after credits ²	1,492,497	11,409	32,809	63,441	104,215	109,110	354,341

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 4—Selected Balance Sheet, Income Statement, and Tax Items, by Industrial Division, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars and size of total assets is in whole dollars]

Industrial division and item	Size of total assets—Continued					
	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(8)	(9)	(10)	(11)	(12)	(13)
Mining						
Number of returns.....	676	427	141	107	97	105
Total assets.....	4,772,425	6,587,697	5,038,580	7,609,877	16,339,189	172,249,734
Notes and accounts receivable, net.....	773,317	991,956	516,134	965,196	1,832,188	15,516,401
Inventories.....	151,665	271,007	185,535	296,087	609,499	5,435,880
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	808,617	1,071,562	641,158	1,255,051	2,137,212	8,216,261
Other investments and loans.....	911,025	902,223	911,000	1,304,363	3,010,876	73,263,016
Depreciable assets.....	3,133,465	4,197,007	2,912,823	4,278,582	8,816,890	76,123,598
Less: Accumulated depreciation.....	2,207,301	2,502,650	1,635,844	2,220,002	4,934,606	34,600,264
Other capital assets less reserves.....	1,032,677	1,430,432	1,345,127	1,634,625	4,499,634	24,601,434
Total liabilities.....	4,772,425	6,587,697	5,038,580	7,609,877	16,339,189	172,249,734
Accounts and notes payable.....	1,193,955	1,326,922	638,392	1,006,148	1,688,217	16,073,455
Other current liabilities.....	374,978	391,505	198,334	322,776	943,440	7,635,908
Mortgages, notes, and bonds payable in one year or more.....	588,829	1,085,646	1,217,216	1,542,592	3,513,743	37,911,477
Net worth.....	2,129,149	3,328,007	2,325,946	4,089,769	8,412,870	88,141,592
Total receipts.....	3,655,885	5,880,486	3,322,799	4,696,983	10,754,637	69,148,526
Business receipts.....	3,110,935	5,439,235	3,069,059	4,195,165	9,758,808	63,165,904
Total deductions.....	3,552,557	5,717,019	3,298,506	4,561,024	10,478,125	67,632,082
Cost of sales and operations.....	1,572,594	3,373,173	1,954,627	2,824,249	6,817,790	44,014,706
Taxes paid.....	148,741	203,119	137,818	128,316	391,538	1,647,575
Interest paid.....	85,659	132,665	104,810	147,288	338,211	3,666,201
Depreciation.....	217,997	334,950	191,243	254,246	552,261	3,870,294
Pension, profit-sharing, stock bonus, and annuity plans.....	18,753	17,524	9,060	15,041	41,315	309,558
Employee benefit programs.....	42,069	74,169	28,685	52,633	130,173	882,688
Net income (less deficit).....	99,268	158,120	22,702	132,078	276,389	1,668,020
Income subject to tax.....	60,083	157,592	149,485	99,567	333,270	2,438,434
Income tax, total.....	24,598	60,618	53,897	44,740	134,533	975,992
Alternative minimum tax.....	4,625	5,113	2,851	10,737	18,793	118,816
Environmental tax.....	*35	108	105	238	678	4,582
Foreign tax credit.....	*16	*7,051	-	3,537	26,845	488,814
U.S. possessions tax credit.....	-	-	-	-	-	-
Orphan drug credit.....	-	-	-	-	-	-
Nonconventional source fuel credit.....	*1,549	*644	*1,621	4,190	4,333	9,504
General business credit.....	*689	*3,083	*1,141	718	2,867	2,849
Prior year minimum tax credit.....	*612	2,296	*2,705	3,230	7,632	36,229
Total income tax after credits ²	21,732	47,543	48,430	33,064	92,856	438,597
Construction						
Number of returns.....	3,620	1,492	351	157	63	42
Total assets.....	24,899,900	22,261,230	11,879,016	10,996,966	10,034,375	49,122,063
Notes and accounts receivable, net.....	8,696,719	7,416,815	4,049,944	3,366,099	3,133,932	7,153,900
Inventories.....	3,266,229	2,445,532	1,314,635	931,177	1,300,223	4,944,343
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	6,766,132	5,336,577	2,605,677	2,365,957	2,448,443	7,571,559
Other investments and loans.....	1,688,758	2,140,021	1,325,601	1,283,164	1,162,754	20,192,762
Depreciable assets.....	9,436,054	9,868,416	4,733,152	4,727,483	2,800,372	10,919,316
Less: Accumulated depreciation.....	6,001,425	6,278,899	2,916,761	2,553,911	1,581,947	4,978,025
Other capital assets less reserves.....	580,593	906,825	463,314	584,725	481,013	1,318,966
Total liabilities.....	24,899,900	22,261,230	11,879,016	10,996,966	10,034,375	49,122,063
Accounts and notes payable.....	8,680,826	7,560,931	3,967,542	3,216,372	3,514,556	10,792,902
Other current liabilities.....	4,229,547	3,086,602	1,451,875	1,532,049	1,810,537	5,630,972
Mortgages, notes, and bonds payable in one year or more.....	2,311,031	2,780,907	1,801,941	1,733,823	1,893,091	9,463,731
Net worth.....	8,147,459	7,531,162	3,991,652	3,775,736	2,085,588	17,672,561
Total receipts.....	54,569,289	44,911,255	22,788,432	18,828,865	17,508,432	47,468,184
Business receipts.....	53,983,958	44,186,883	22,367,659	18,316,288	17,107,162	44,021,495
Total deductions.....	53,612,878	44,255,650	22,526,709	18,549,151	17,553,236	46,602,197
Cost of sales and operations.....	45,994,526	38,110,411	19,353,058	15,764,439	15,193,584	34,817,951
Taxes paid.....	907,817	657,758	325,030	215,378	206,308	495,034
Interest paid.....	336,120	313,182	215,500	172,546	244,630	1,360,500
Depreciation.....	750,696	734,692	361,599	362,236	214,326	534,672
Pension, profit-sharing, stock bonus, and annuity plans.....	328,808	217,554	87,560	66,813	39,807	256,583
Employee benefit programs.....	363,161	359,900	196,241	106,526	105,157	482,500
Net income (less deficit).....	941,960	632,591	259,765	267,050	-42,883	888,945
Income subject to tax.....	568,812	377,528	188,225	232,681	205,372	1,071,829
Income tax, total.....	193,451	131,280	68,700	82,295	72,990	390,843
Alternative minimum tax.....	4,126	2,348	3,949	1,977	1,340	12,686
Environmental tax.....	*38	63	214	260	245	1,682
Foreign tax credit.....	-	*274	*414	916	1,287	68,580
U.S. possessions tax credit.....	-	-	1,082	-	-	-
Orphan drug credit.....	-	-	-	-	-	-
Nonconventional source fuel credit.....	*14	*592	-	166	-	-
General business credit.....	*574	1,772	*1,972	267	512	7,650
Prior year minimum tax credit.....	8,326	3,638	2,031	2,019	3,866	16,433
Total income tax after credits ²	184,537	125,004	63,201	78,927	67,324	298,179

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 4--Selected Balance Sheet, Income Statement, and Tax Items, by Industrial Division, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars and size of total assets is in whole dollars]

Industrial division and item	Total returns of active corporations	Size of total assets					
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Manufacturing							
Number of returns.....	307,419	12,600	116,717	45,993	37,500	31,197	43,088
Total assets.....	4,225,134,395	-	3,879,799	7,564,665	13,580,696	22,328,340	95,667,262
Notes and accounts receivable, net.....	900,216,922	-	847,729	1,933,092	3,651,737	6,054,444	24,898,272
Inventories.....	377,241,078	-	658,905	1,267,641	2,514,370	4,766,387	22,207,748
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	379,079,017	-	795,679	1,397,088	2,180,581	3,634,944	13,026,227
Other investments and loans.....	1,026,933,898	-	279,180	537,167	837,329	1,128,498	4,998,901
Depreciable assets.....	1,880,260,507	-	4,460,754	6,451,310	11,341,663	17,118,799	67,180,898
Less: Accumulated depreciation.....	967,630,024	-	3,344,677	4,414,845	7,695,464	11,392,216	41,668,432
Other capital assets less reserves.....	304,091,570	-	108,904	231,683	502,949	700,466	3,229,475
Total liabilities.....	4,225,134,395	-	3,879,799	7,564,665	13,580,696	22,328,340	95,667,262
Accounts and notes payable.....	844,506,576	-	1,445,940	2,064,572	4,228,520	5,935,543	27,325,050
Other current liabilities.....	385,593,919	-	966,503	735,466	1,211,778	1,753,555	8,805,561
Mortgages, notes, and bonds payable in one year or more.....	864,109,659	-	1,045,725	1,451,873	2,627,537	4,348,110	15,782,680
Net worth.....	1,440,728,404	-	-2,138,810	1,410,612	3,031,965	7,755,343	35,375,521
Total receipts.....	3,890,747,271	20,668,061	19,393,682	24,323,901	36,327,849	56,021,960	210,365,715
Business receipts.....	3,652,017,915	19,233,543	19,120,574	24,047,298	35,936,524	55,425,788	207,789,601
Total deductions.....	3,741,592,660	20,470,072	19,775,029	24,090,313	36,139,662	55,175,165	206,015,130
Cost of sales and operations.....	2,483,308,485	13,332,759	9,546,594	13,796,665	22,073,895	36,074,946	143,343,511
Taxes paid.....	98,370,952	404,051	650,303	833,067	1,161,679	1,671,241	5,323,559
Interest paid.....	118,233,685	593,468	171,850	221,489	414,546	621,449	2,401,574
Depreciation.....	132,903,919	595,438	400,127	611,798	945,539	1,341,853	4,999,542
Pension, profit-sharing, stock bonus, and annuity plans.....	28,299,557	64,818	84,447	82,501	127,333	251,370	914,270
Employee benefit programs.....	73,113,534	275,075	162,189	259,821	429,978	666,547	2,858,180
Net income (less deficit).....	173,219,957	196,076	-381,347	232,622	187,210	844,975	4,334,885
Income subject to tax.....	173,882,249	1,028,778	194,193	204,468	430,075	771,166	3,026,984
Income tax, total.....	61,912,971	363,167	36,991	34,321	85,139	182,744	957,569
Alternative minimum tax.....	1,398,580	6,770	*29	*1,159	*19	4,151	25,370
Environmental tax.....	224,307	351	36	*22	-	*15	51
Foreign tax credit.....	16,344,916	*82	-	-	*11	-	701
U.S. possessions tax credit.....	4,568,902	259,167	1,479	25	22	*1,279	16,709
Orphan drug credit.....	20,486	-	-	-	-	-	-
Nonconventional source fuel credit.....	368,357	-	-	-	-	-	-
General business credit.....	1,573,053	2,692	*730	*1,651	2,854	7,284	26,009
Prior year minimum tax credit.....	966,332	*2,479	-	-	*1,350	*632	8,680
Total income tax after credits ²	38,070,925	98,746	34,782	32,645	80,902	173,549	905,470
Transportation and Public Utilities							
Number of returns.....	175,980	12,393	90,757	26,042	17,601	12,161	12,555
Total assets.....	1,770,691,651	-	2,779,128	4,139,201	6,118,590	8,563,165	26,511,288
Notes and accounts receivable, net.....	191,376,050	-	344,648	669,438	1,293,993	1,994,196	5,576,598
Inventories.....	28,035,020	-	35,584	40,632	180,069	184,381	708,197
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	119,862,531	-	711,008	797,844	1,307,567	1,558,596	4,088,031
Other investments and loans.....	288,135,633	-	300,453	382,308	388,133	658,686	2,512,455
Depreciable assets.....	1,476,266,844	-	3,955,349	4,774,376	7,530,114	9,279,361	25,397,412
Less: Accumulated depreciation.....	565,276,152	-	2,806,334	3,124,004	5,165,435	5,918,230	14,421,560
Other capital assets less reserves.....	86,914,947	-	69,584	143,281	270,380	524,259	1,872,144
Total liabilities.....	1,770,691,651	-	2,779,128	4,139,201	6,118,590	8,563,165	26,511,288
Accounts and notes payable.....	227,757,188	-	766,629	763,700	1,618,325	2,126,867	6,208,103
Other current liabilities.....	138,323,374	-	246,420	353,761	498,085	672,895	2,365,349
Mortgages, notes, and bonds payable in one year or more.....	510,987,466	-	782,849	1,254,580	1,499,136	2,274,837	7,720,498
Net worth.....	579,823,500	-	-510,643	830,238	1,279,055	2,056,527	6,577,149
Total receipts.....	1,037,156,438	4,408,943	25,449,172	12,554,300	17,683,155	22,156,149	51,984,381
Business receipts.....	981,004,201	3,850,866	25,026,796	12,414,037	17,354,703	21,669,177	50,475,908
Total deductions.....	984,901,013	4,415,432	25,355,878	12,433,654	17,536,512	21,822,139	51,284,938
Cost of sales and operations.....	393,351,737	1,861,453	12,715,604	4,245,319	7,394,232	9,339,297	24,459,485
Taxes paid.....	45,346,357	116,671	545,097	514,802	629,123	750,610	1,930,988
Interest paid.....	53,421,303	158,422	142,285	141,623	226,053	327,256	830,130
Depreciation.....	88,531,032	196,174	471,939	554,937	692,048	981,595	2,405,462
Pension, profit-sharing, stock bonus, and annuity plans.....	7,333,058	10,480	7,201	12,458	22,481	47,324	219,561
Employee benefit programs.....	22,878,728	46,023	124,169	151,508	156,831	264,632	647,816
Net income (less deficit).....	52,885,350	-6,889	93,029	120,328	146,394	332,005	691,965
Income subject to tax.....	56,805,017	99,115	110,788	129,696	188,667	252,860	796,092
Income tax, total.....	20,717,373	31,074	19,268	21,900	36,191	58,910	256,740
Alternative minimum tax.....	948,213	4,648	1	-	*449	2,069	11,355
Environmental tax.....	94,339	*134	-	-	6	-	*57
Foreign tax credit.....	343,148	-	-	-	-	3	*8,099
U.S. possessions tax credit.....	82,567	-	-	-	-	15	717
Orphan drug credit.....	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	210,874	-	-	-	-	(1)	-
General business credit.....	519,988	*1,505	*105	*456	*1,386	3,276	4,961
Prior year minimum tax credit.....	657,825	*1,324	-	*849	*1,132	*1,551	7,145
Total income tax after credits ²	18,902,929	28,246	19,162	20,595	33,674	54,064	235,818

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 4--Selected Balance Sheet, Income Statement, and Tax Items, by Industrial Division, by Size of Total Assets--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars and size of total assets is in whole dollars]

Industrial division and item	Size of total assets--Continued					
	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(8)	(9)	(10)	(11)	(12)	(13)
Manufacturing						
Number of returns.....	8,145	6,201	2,384	1,383	1,041	1,173
Total assets.....	56,421,893	96,615,889	83,229,363	97,649,165	162,883,835	3,585,313,488
Notes and accounts receivable, net.....	14,663,106	22,919,506	18,634,056	20,499,028	31,234,657	754,881,293
Inventories.....	13,598,585	21,867,250	17,795,847	19,219,555	27,821,678	245,523,112
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	7,715,274	12,260,353	10,686,374	12,198,198	19,776,696	295,407,605
Other investments and loans.....	2,729,580	6,451,381	5,846,833	8,459,991	18,393,281	977,271,757
Depreciable assets.....	34,775,870	58,138,344	48,252,727	53,057,447	81,174,163	1,498,308,532
Less: Accumulated depreciation.....	19,954,178	31,984,233	25,057,681	26,311,526	38,819,673	756,987,098
Other capital assets less reserves.....	1,951,719	4,585,188	4,834,800	7,492,667	15,189,749	265,263,971
Total liabilities.....	56,421,893	96,615,889	83,229,363	97,649,165	162,883,835	3,585,313,488
Accounts and notes payable.....	16,361,916	24,418,442	19,291,967	19,341,959	28,074,515	696,018,152
Other current liabilities.....	5,411,190	8,583,166	7,576,120	9,626,994	16,869,865	324,053,722
Mortgages, notes, and bonds payable in one year or more.....	8,726,416	16,530,761	15,969,984	22,156,728	38,122,987	737,346,860
Net worth.....	22,361,820	41,571,531	35,466,433	40,889,162	66,465,759	1,188,539,069
Total receipts.....	115,782,843	175,170,938	136,151,980	146,383,306	209,954,560	2,740,202,477
Business receipts.....	114,591,080	172,856,441	133,532,729	143,532,385	204,163,587	2,521,788,367
Total deductions.....	112,732,784	168,917,076	130,987,926	141,356,538	200,120,471	2,625,812,495
Cost of sales and operations.....	82,098,615	124,356,195	95,325,033	102,710,553	139,970,998	1,700,678,720
Taxes paid.....	2,503,313	3,553,316	2,535,852	2,792,851	3,949,345	72,992,375
Interest paid.....	1,380,125	2,211,059	2,009,584	2,557,194	4,557,293	101,094,053
Depreciation.....	2,467,957	4,274,611	3,649,779	4,094,846	6,188,179	103,334,250
Pension, profit-sharing, stock bonus, and annuity plans.....	480,421	769,541	687,741	631,680	1,064,223	23,141,212
Employee benefit programs.....	1,560,182	2,431,523	2,035,321	2,151,612	3,615,704	56,667,402
Net income (less deficit).....	3,027,025	6,225,999	5,150,394	5,037,645	10,044,842	138,319,631
Income subject to tax.....	2,144,231	4,149,143	3,977,766	4,839,127	10,221,125	142,895,193
Income tax, total.....	743,571	1,453,516	1,394,499	1,730,400	3,640,652	51,290,405
Alternative minimum tax.....	21,015	36,885	35,837	63,649	79,163	1,124,532
Environmental tax.....	235	1,903	3,341	5,342	10,545	202,466
Foreign tax credit.....	1,717	11,919	26,835	54,108	192,727	16,056,816
U.S. possessions tax credit.....	19,727	118,237	129,227	174,440	831,405	3,017,186
Orphan drug credit.....	-	-	-	199	-	20,287
Nonconventional source fuel credit.....	-	6	*20	797	1,696	365,837
General business credit.....	21,453	31,620	30,814	39,062	67,011	1,341,872
Prior year minimum tax credit.....	14,844	25,744	19,890	24,009	47,323	821,380
Total income tax after credits ²	685,830	1,265,989	1,187,713	1,437,784	2,500,490	29,667,026
Transportation and Public Utilities						
Number of returns.....	1,926	1,222	459	258	222	383
Total assets.....	13,412,192	18,932,456	16,079,709	18,113,444	35,559,658	1,620,482,820
Notes and accounts receivable, net.....	2,718,586	3,364,833	2,838,704	2,775,600	4,751,148	165,048,307
Inventories.....	365,438	296,201	354,489	406,099	446,106	25,017,825
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	2,172,149	2,764,039	2,138,555	2,401,535	4,141,150	97,782,055
Other investments and loans.....	1,161,620	1,795,273	1,581,762	1,825,476	2,853,034	274,676,431
Depreciable assets.....	11,555,958	15,813,918	12,660,246	13,313,806	26,066,329	1,345,919,975
Less: Accumulated depreciation.....	6,018,572	7,406,722	5,698,599	5,827,781	10,374,959	498,513,958
Other capital assets less reserves.....	1,083,031	1,472,096	1,498,727	2,481,821	5,481,117	72,018,508
Total liabilities.....	13,412,192	18,932,456	16,079,709	18,113,444	35,559,658	1,620,482,820
Accounts and notes payable.....	3,110,530	4,048,283	3,745,515	3,538,834	5,371,273	196,459,130
Other current liabilities.....	1,289,409	1,985,348	1,299,972	1,804,910	4,291,072	123,516,153
Mortgages, notes, and bonds payable in one year or more.....	4,111,182	6,876,707	5,819,334	7,075,140	14,717,769	458,855,434
Net worth.....	3,205,565	4,313,227	3,388,916	3,673,359	6,674,960	548,335,149
Total receipts.....	21,492,805	26,388,673	20,654,361	16,399,350	30,516,875	787,468,275
Business receipts.....	20,917,426	25,632,797	19,433,573	15,503,302	28,933,215	739,792,402
Total deductions.....	21,048,749	25,912,448	20,133,168	15,922,785	29,524,147	739,511,164
Cost of sales and operations.....	10,613,354	12,540,895	9,845,374	6,573,866	12,220,490	281,542,368
Taxes paid.....	731,635	825,281	655,660	560,412	1,082,423	37,003,655
Interest paid.....	418,623	613,365	613,885	720,192	1,483,209	47,746,262
Depreciation.....	998,952	1,207,884	1,100,514	1,001,299	1,996,141	76,924,088
Pension, profit-sharing, stock bonus, and annuity plans.....	102,709	81,037	85,521	65,342	124,170	6,554,774
Employee benefit programs.....	333,957	486,165	344,060	289,894	590,443	19,443,231
Net income (less deficit).....	438,529	475,199	556,745	471,006	998,633	48,568,207
Income subject to tax.....	419,662	584,132	568,309	640,716	1,433,957	51,581,024
Income tax, total.....	150,036	211,005	205,848	230,913	520,005	18,975,483
Alternative minimum tax.....	9,188	12,724	11,223	10,529	21,391	864,634
Environmental tax.....	86	307	661	856	2,046	90,187
Foreign tax credit.....	*832	*2,635	*290	1,819	10,187	319,284
U.S. possessions tax credit.....	-	541	-	-	-	81,294
Orphan drug credit.....	-	-	-	-	-	-
Nonconventional source fuel credit.....	-	-	1	1,093	720	209,060
General business credit.....	2,320	4,896	1,111	2,678	7,512	489,782
Prior year minimum tax credit.....	*1,518	4,844	4,817	3,405	12,279	618,961
Total income tax after credits ²	145,365	198,089	199,629	221,919	489,308	17,257,061

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 4—Selected Balance Sheet, Income Statement, and Tax Items, by Industrial Division, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars and size of total assets is in whole dollars]

Industrial division and item	Total returns of active corporations	Size of total assets					
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000
			(1)	(2)	(3)	(4)	(5)	(6)	(7)
Wholesale and Retail Trade							
Number of returns.....	1,072,980	57,997	483,836	204,607	130,058	82,706	90,613
Total assets.....	1,702,833,504	-	18,264,195	33,470,091	45,990,818	58,201,028	190,150,246
Notes and accounts receivable, net.....	340,778,306	-	1,911,211	4,868,036	8,296,854	12,613,171	44,731,208
Inventories.....	449,801,204	-	5,408,128	11,086,594	15,745,457	19,408,728	75,136,623
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	283,888,322	-	3,958,832	5,672,677	7,111,030	9,022,579	23,603,379
Other investments and loans.....	187,590,183	-	932,590	2,201,116	3,195,422	3,509,980	9,331,386
Depreciable assets.....	551,727,604	-	14,441,354	18,708,387	22,452,926	25,706,759	69,631,098
Less: Accumulated depreciation.....	259,986,140	-	9,736,897	11,700,085	14,083,159	15,648,549	40,775,766
Other capital assets less reserves.....	90,610,389	-	674,222	1,334,830	2,085,179	2,538,927	6,307,164
Total liabilities.....	1,702,833,504	-	18,264,195	33,470,091	45,990,818	58,201,028	190,150,246
Accounts and notes payable.....	578,110,738	-	6,913,031	9,189,836	13,576,480	17,937,397	77,705,573
Other current liabilities.....	210,474,721	-	1,601,136	2,392,114	3,099,785	3,890,492	12,700,589
Mortgages, notes, and bonds payable in one year or more.....	298,140,122	-	4,269,175	6,727,799	8,242,980	9,158,457	24,792,861
Net worth.....	448,591,875	-	-4,641,175	7,000,700	13,424,086	20,328,137	60,056,905
Total receipts.....	3,709,494,745	40,781,122	107,498,289	137,707,856	158,707,185	187,586,108	649,326,191
Business receipts.....	3,623,042,583	39,954,798	106,141,057	136,270,203	157,060,065	185,157,439	641,719,135
Total deductions.....	3,659,764,518	41,491,896	108,216,256	136,714,959	157,704,895	185,790,719	642,114,908
Cost of sales and operations.....	2,786,432,350	32,653,089	65,452,643	92,926,869	109,227,228	134,461,838	505,783,393
Taxes paid.....	56,018,916	486,731	3,001,324	3,098,351	3,367,632	3,673,983	9,393,372
Interest paid.....	46,771,670	362,644	611,039	910,576	1,259,431	1,409,511	4,721,855
Depreciation.....	50,377,911	316,092	1,256,049	1,599,151	1,743,903	1,961,430	5,530,110
Pension, profit-sharing, stock bonus, and annuity plans.....	7,961,007	58,050	180,079	231,294	318,811	444,848	1,359,101
Employee benefit programs.....	22,751,327	167,214	397,821	542,609	680,277	866,583	3,116,589
Net income (less deficit).....	49,714,808	-711,411	-718,077	991,722	993,387	1,786,202	7,187,030
Income subject to tax.....	48,061,933	272,150	448,357	966,475	1,240,352	1,605,170	4,447,123
Income tax, total.....	16,373,907	87,470	69,753	164,281	224,405	339,147	1,284,535
Alternative minimum tax.....	623,544	1,476	*846	*1,822	*604	1,078	19,906
Environmental tax.....	50,128	-	-	1	6	16	67
Foreign tax credit.....	732,257	61	*10	8	*37	*18	*531
U.S. possessions tax credit.....	22,269	139	-	-	-	24	*564
Orphan drug credit.....	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	57,070	-	-	-	-	*1,706	*46
General business credit.....	280,603	*199	*1,541	2,031	1,710	3,074	10,498
Prior year minimum tax credit.....	128,958	*736	-	*170	*293	*1,224	10,403
Total income tax after credits ²	15,152,750	86,335	68,203	162,072	222,365	333,101	1,262,493
Finance, Insurance, and Real Estate							
Number of returns.....	641,397	46,888	273,799	108,385	71,306	53,629	54,092
Total assets.....	12,831,680,335	-	8,724,343	17,714,139	25,162,925	38,014,940	112,754,567
Notes and accounts receivable, net.....	2,767,096,931	-	511,103	1,285,277	1,773,851	2,963,175	9,290,320
Inventories.....	20,966,238	-	83,425	499,868	682,721	1,298,106	5,151,294
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	3,365,434,651	-	3,211,673	5,130,364	5,811,337	6,916,022	20,545,072
Other investments and loans.....	5,614,119,058	-	1,582,011	3,253,019	5,249,304	7,253,210	23,127,961
Depreciable assets.....	423,819,124	-	6,508,154	9,519,659	13,101,928	19,262,195	51,990,255
Less: Accumulated depreciation.....	147,239,098	-	4,437,917	4,904,104	5,640,604	6,948,691	17,255,450
Other capital assets less reserves.....	113,152,038	-	1,016,322	2,393,357	3,927,336	6,009,080	16,744,576
Total liabilities.....	12,831,680,335	-	8,724,343	17,714,139	25,162,925	38,014,940	112,754,567
Accounts and notes payable.....	1,151,729,477	-	1,289,119	3,050,669	2,449,246	4,592,958	14,811,065
Other current liabilities.....	5,125,846,610	-	934,818	1,254,057	1,315,011	1,977,422	8,325,670
Mortgages, notes, and bonds payable in one year or more.....	897,765,772	-	1,855,649	4,430,461	7,519,198	12,510,537	39,989,645
Net worth.....	3,543,133,206	-	-2,624,024	3,361,907	8,592,353	7,413,215	26,673,641
Total receipts.....	1,940,315,739	65,991,609	28,561,545	18,111,109	15,117,515	14,587,552	41,477,762
Business receipts.....	992,334,922	17,476,600	26,975,356	16,351,586	13,509,178	12,589,344	34,766,783
Total deductions.....	1,723,335,528	67,161,808	27,755,891	17,382,880	14,337,609	14,241,281	40,247,731
Cost of sales and operations.....	540,333,700	10,893,564	4,377,514	2,990,870	3,246,588	3,238,287	12,392,878
Taxes paid.....	38,286,798	1,052,685	832,404	694,250	638,205	731,528	1,878,917
Interest paid.....	292,846,507	31,010,834	290,820	462,120	390,389	706,113	2,791,133
Depreciation.....	35,969,795	775,530	387,755	339,134	376,116	479,716	1,317,743
Pension, profit-sharing, stock bonus, and annuity plans.....	8,280,667	106,820	154,289	126,022	112,978	84,072	225,275
Employee benefit programs.....	19,038,109	404,386	185,786	184,909	221,736	273,901	346,628
Net income (less deficit).....	185,229,845	-1,380,337	804,715	723,953	766,403	326,273	1,141,522
Income subject to tax.....	124,488,693	2,722,474	313,317	602,345	558,392	569,959	1,573,071
Income tax, total.....	44,409,373	970,913	52,988	138,136	116,525	136,274	478,957
Alternative minimum tax.....	1,471,830	12,900	*843	*258	778	1,344	15,264
Environmental tax.....	165,076	3,083	6	*172	3	5	252
Foreign tax credit.....	4,150,328	*426	*84	*1,872	*81	*25	7,411
U.S. possessions tax credit.....	35,568	2,734	-	-	-	-	71
Orphan drug credit.....	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	25,227	1	-	*283	-	*233	*606
General business credit.....	421,357	4,685	*90	*165	*2,160	973	3,082
Prior year minimum tax credit.....	1,053,674	12,694	2	*10	136	156	5,218
Total income tax after credits ²	38,723,220	950,373	52,812	135,805	114,147	134,887	462,568

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 4—Selected Balance Sheet, Income Statement, and Tax Items, by Industrial Division, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars and size of total assets is in whole dollars]

Industrial division and item	Size of total assets—Continued					
	\$5,000,000 under	\$10,000,000 under	\$25,000,000 under	\$50,000,000 under	\$100,000,000 under	\$250,000,000 or more
	\$10,000,000	\$25,000,000	\$50,000,000	\$100,000,000	\$250,000,000	more
	(8)	(9)	(10)	(11)	(12)	(13)
Wholesale and Retail Trade						
Number of returns.....	12,657	6,769	1,858	849	564	466
Total assets.....	87,723,205	102,430,057	63,882,692	58,945,335	90,405,150	953,370,687
Notes and accounts receivable, net.....	20,915,319	25,759,568	15,312,566	13,620,960	18,990,227	173,759,184
Inventories.....	35,432,265	36,032,275	20,224,626	18,148,392	24,316,313	188,861,802
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	9,651,069	11,259,829	7,258,429	6,779,810	10,333,156	189,237,531
Other investments and loans.....	4,444,741	5,909,270	4,687,815	3,876,683	7,442,432	142,058,748
Depreciable assets.....	28,455,925	34,023,082	22,690,753	21,178,803	33,140,926	261,297,591
Less: Accumulated depreciation.....	15,339,956	17,222,092	11,062,107	9,586,305	14,198,151	100,633,075
Other capital assets less reserves.....	2,930,993	4,701,202	3,243,854	3,431,736	6,988,903	56,373,377
Total liabilities.....	87,723,205	102,430,057	63,882,692	58,945,335	90,405,150	953,370,687
Accounts and notes payable.....	40,580,105	45,551,905	24,961,191	20,798,507	26,904,283	293,992,430
Other current liabilities.....	6,462,544	8,295,413	5,541,890	5,350,526	8,510,407	152,629,825
Mortgages, notes, and bonds payable in one year or more.....	10,953,157	13,992,200	10,580,720	10,804,181	17,899,100	180,719,491
Net worth.....	24,890,098	27,813,399	19,617,326	19,343,609	31,897,567	228,861,223
Total receipts.....	298,856,540	317,540,373	172,948,227	149,557,792	203,825,007	1,285,160,055
Business receipts.....	294,775,177	313,133,488	170,101,389	146,899,456	199,598,631	1,232,231,744
Total deductions.....	295,303,187	312,821,615	170,537,423	146,994,116	199,938,220	1,262,136,322
Cost of sales and operations.....	242,311,510	254,714,676	136,231,767	116,288,496	155,155,984	941,224,856
Taxes paid.....	3,648,204	4,126,838	2,292,791	2,185,200	2,907,516	17,836,976
Interest paid.....	2,081,859	2,465,607	1,498,533	1,526,478	2,112,707	27,811,430
Depreciation.....	2,227,270	2,898,736	1,938,527	1,803,828	2,842,948	26,259,868
Pension, profit-sharing, stock bonus, and annuity plans.....	476,266	525,355	329,517	273,246	433,007	3,331,433
Employee benefit programs.....	1,373,644	1,614,476	1,003,921	1,004,666	1,430,211	10,553,317
Net income (less deficit).....	3,540,116	4,712,615	2,426,607	2,558,112	3,894,695	23,053,812
Income subject to tax.....	1,760,879	2,616,637	1,951,708	2,128,830	4,019,016	26,605,236
Income tax, total.....	597,305	907,869	682,768	747,513	1,421,389	9,847,473
Alternative minimum tax.....	14,391	23,008	14,713	16,725	23,076	505,897
Environmental tax.....	97	778	1,301	2,248	5,250	40,169
Foreign tax credit.....	*1,985	7,011	18,790	10,304	22,677	670,825
U.S. possessions tax credit.....	346	961	1,732	808		17,694
Orphan drug credit.....						
Nonconventional source fuel credit.....		*19	1	(1)	52	55,246
General business credit.....	4,823	6,579	11,583	6,620	24,710	207,237
Prior year minimum tax credit.....	9,034	10,872	10,947	13,734	14,413	57,130
Total income tax after credits ²	581,116	882,427	639,714	716,046	1,359,536	8,839,341
Finance, Insurance, and Real Estate						
Number of returns.....	8,054	6,834	5,163	4,661	4,251	4,335
Total assets.....	55,328,532	109,539,496	185,396,885	331,930,376	666,950,748	11,280,163,384
Notes and accounts receivable, net.....	5,632,441	21,491,451	50,932,798	94,951,805	148,721,213	2,429,543,495
Inventories.....	1,486,748	1,461,479	1,314,781	1,205,065	2,045,089	5,537,663
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	11,694,971	28,672,538	56,166,088	103,638,157	197,613,585	2,926,034,850
Other investments and loans.....	14,189,922	30,665,704	53,491,447	108,650,975	278,736,501	5,087,919,005
Depreciable assets.....	20,303,278	24,504,764	18,673,986	18,333,177	29,092,606	212,529,121
Less: Accumulated depreciation.....	6,320,717	7,694,544	5,755,622	5,946,872	9,026,781	73,307,797
Other capital assets less reserves.....	6,885,304	7,001,979	6,107,655	5,038,592	7,641,609	50,386,232
Total liabilities.....	55,328,532	109,539,496	185,396,885	331,930,376	666,950,748	11,280,163,384
Accounts and notes payable.....	7,048,925	13,051,032	16,593,828	27,139,652	49,758,110	1,011,944,874
Other current liabilities.....	6,651,425	31,931,225	85,510,387	169,644,746	295,644,679	4,522,657,171
Mortgages, notes, and bonds payable in one year or more.....	16,509,593	21,020,831	18,435,365	16,889,583	33,626,358	724,978,553
Net worth.....	14,338,634	28,432,794	48,882,193	99,399,309	252,495,233	3,056,167,949
Total receipts.....	18,098,195	26,442,860	27,692,195	39,453,467	84,469,063	1,560,312,867
Business receipts.....	14,295,305	18,300,616	14,894,408	17,533,257	35,660,704	769,981,787
Total deductions.....	17,920,756	26,589,875	25,606,986	33,686,933	70,789,673	1,367,614,106
Cost of sales and operations.....	4,992,695	7,671,105	5,287,570	7,794,232	19,640,995	457,807,401
Taxes paid.....	898,390	1,010,400	929,280	1,055,097	1,886,490	26,679,151
Interest paid.....	1,314,278	2,489,216	4,193,161	7,116,633	12,537,472	229,544,337
Depreciation.....	608,178	763,988	810,613	889,837	1,469,639	27,751,547
Pension, profit-sharing, stock bonus, and annuity plans.....	86,547	111,236	98,802	190,885	362,438	6,621,304
Employee benefit programs.....	189,123	243,952	500,255	455,052	1,221,133	14,831,247
Net income (less deficit).....	106,021	-374,691	1,544,818	4,475,775	10,347,546	166,747,845
Income subject to tax.....	826,965	1,368,657	2,201,995	3,705,117	7,148,335	102,898,066
Income tax, total.....	287,464	475,645	765,351	1,277,248	2,493,917	37,215,954
Alternative minimum tax.....	12,703	22,251	21,569	32,503	57,559	1,293,858
Environmental tax.....	161	571	881	1,671	5,500	152,771
Foreign tax credit.....	*392	14,685	1,516	9,509	45,395	4,068,933
U.S. possessions tax credit.....			*2,534	792	1,132	28,303
Orphan drug credit.....						
Nonconventional source fuel credit.....	4	*571	*90	343	47	23,049
General business credit.....	332	1,867	3,063	3,009	10,227	391,703
Prior year minimum tax credit.....	3,217	4,634	11,524	15,916	28,564	971,603
Total income tax after credits ²	283,519	453,890	746,824	1,247,681	2,408,553	31,732,363

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 4—Selected Balance Sheet, Income Statement, and Tax Items, by Industrial Division, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars and size of total assets is in whole dollars]

Industrial division and item	Total returns of active corporations	Size of total assets					
		Zero assets	\$1 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Services							
Number of returns.....	1,157,724	76,839	772,197	155,304	69,915	38,929	35,693
Total assets.....	744,758,261	-	20,288,934	24,296,069	24,430,584	27,359,898	73,689,846
Notes and accounts receivable, net.....	119,147,681	-	2,029,318	3,192,782	4,160,827	5,114,580	15,739,499
Inventories.....	25,066,204	-	982,409	1,328,557	1,421,127	1,526,490	3,109,207
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	112,524,374	-	6,580,548	6,505,012	5,570,978	5,807,001	12,310,986
Other investments and loans.....	166,707,017	-	2,346,540	3,345,469	2,643,650	2,807,717	7,374,019
Depreciable assets.....	365,253,338	-	25,066,628	21,294,703	20,409,035	20,059,280	50,603,917
Less: Accumulated depreciation.....	167,993,094	-	17,991,587	13,446,133	12,309,065	11,219,885	24,357,399
Other capital assets less reserves.....	66,566,384	-	728,305	1,192,608	1,693,772	2,255,827	5,950,497
Total liabilities.....	744,758,261	-	20,288,934	24,296,069	24,430,584	27,359,898	73,689,846
Accounts and notes payable.....	118,215,132	-	4,686,649	4,045,465	4,721,142	5,271,417	16,308,815
Other current liabilities.....	88,270,664	-	3,079,300	2,671,062	2,660,923	3,042,373	8,683,620
Mortgages, notes, and bonds payable in one year or more.....	200,427,097	-	4,452,480	4,865,796	5,587,056	6,799,942	21,478,438
Net worth.....	236,109,841	-	-2,383,244	6,820,624	6,901,458	7,897,343	17,215,833
Total receipts.....	941,642,864	14,887,083	136,759,697	79,044,828	64,973,736	57,005,032	133,557,085
Business receipts.....	892,537,156	13,080,246	134,285,804	77,348,611	63,588,805	55,643,442	129,385,704
Cost of sales and operations.....	916,453,470	15,294,181	132,985,843	77,064,818	63,679,464	55,549,594	130,831,505
Taxes paid.....	319,675,277	3,768,699	31,977,740	23,932,076	20,712,245	21,688,864	53,087,408
Interest paid.....	34,186,941	629,731	5,352,277	2,967,964	2,737,804	2,346,878	5,090,110
Depreciation.....	22,857,022	557,444	822,931	672,199	755,482	816,923	2,265,408
Pension, profit-sharing, stock bonus, and annuity plans.....	36,850,272	556,198	2,373,911	1,908,862	1,657,312	1,689,938	4,203,084
Employee benefit programs.....	6,128,183	84,804	1,312,525	644,491	491,875	437,877	645,311
Net income (less deficit).....	15,312,716	314,487	1,268,591	807,090	821,137	738,558	2,118,908
Income subject to tax.....	25,361,467	-411,140	3,771,428	1,985,455	1,287,540	1,447,671	2,697,985
Income tax, total.....	22,328,833	338,412	845,457	727,795	796,158	704,077	1,722,197
Alternative minimum tax.....	7,401,280	114,912	148,896	127,615	171,648	170,782	544,070
Environmental tax.....	165,891	5,204	*3,066	*957	*1,641	3,044	16,036
Foreign tax credit.....	23,074	406	*11	8	-	-	95
U.S. possessions tax credit.....	706,223	*4,175	-	*2,896	*360	*194	6,334
Orphan drug credit.....	11,699	-	-	74	284	646	*699
Nonconventional source fuel credit.....	*483	-	*51	-	-	-	-
General business credit.....	233,613	*1,292	2,992	3,788	1,682	3,828	20,411
Prior year minimum tax credit.....	165,177	*614	-	*118	*1,940	*550	4,710
Total income tax after credits ²	6,284,086	108,832	145,853	120,739	167,383	165,565	511,916
Nature of Business Not Allocable							
Number of returns.....	15,208	3,473	9,373	1,481	*321	*260	270
Total assets.....	1,670,158	-	159,587	254,270	*126,460	*163,858	586,735
Notes and accounts receivable, net.....	119,224	-	*9,074	*26,102	-	*32,368	*51,372
Inventories.....	220,228	-	39,242	*108,550	*33,436	-	*37,948
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	336,977	-	67,018	*42,208	*4,938	*10,448	130,583
Other investments and loans.....	329,843	-	*11,365	*2,777	*6,171	*2,611	*136,042
Depreciable assets.....	631,237	-	85,592	*55,763	*75,676	*76,641	239,551
Less: Accumulated depreciation.....	190,923	-	63,963	*14,338	*14,123	*11,922	83,071
Other capital assets less reserves.....	186,510	-	*12,360	*27,293	*17,820	*51,356	*61,926
Total liabilities.....	1,670,158	-	159,587	254,270	*126,460	*163,858	586,735
Accounts and notes payable.....	442,441	-	91,532	*53,390	*30,730	*26,647	194,561
Other current liabilities.....	101,771	-	13,827	*21,424	*2,491	*16,690	46,670
Mortgages, notes, and bonds payable in one year or more.....	151,584	-	*9,627	*50,521	*7,434	*11,170	*70,234
Net worth.....	589,349	-	-17,683	42,554	*78,673	*52,117	111,869
Total receipts.....	1,676,176	161,692	554,856	*315,705	*57,514	*84,238	485,783
Business receipts.....	1,580,518	*150,218	552,155	*310,933	*57,514	*82,914	426,785
Cost of sales and operations.....	1,719,574	178,954	548,870	329,244	*57,886	*95,201	486,254
Taxes paid.....	893,392	*87,749	282,837	*220,688	*26,033	*20,725	*255,360
Interest paid.....	40,007	692	12,547	4,589	*2,664	*4,417	14,871
Depreciation.....	25,438	*775	*5,030	*6,636	*644	*1,767	9,426
Pension, profit-sharing, stock bonus, and annuity plans.....	33,352	*382	6,133	*10,001	*2,162	*3,573	10,395
Employee benefit programs.....	*3,605	-	*1,180	-	-	-	*2,282
Net income (less deficit).....	8,846	-	*1,636	-	*14	-	*7,067
Income subject to tax.....	-43,516	-17,262	5,986	-13,538	*-372	*-10,963	-590
Income tax, total.....	27,264	*10,291	*13,138	*202	-	*1,018	*2,276
Alternative minimum tax.....	4,470	*1,517	*2,061	*30	-	*153	*487
Environmental tax.....	*114	-	-	-	-	-	-
Foreign tax credit.....	*7	-	-	-	-	-	-
U.S. possessions tax credit.....	100	-	-	-	-	-	-
Orphan drug credit.....	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	-	-	-	-	-	-	-
General business credit.....	*32	-	-	-	-	-	*32
Prior year minimum tax credit.....	-	-	-	-	-	-	-
Total income tax after credits ²	4,331	*1,517	*2,061	*30	-	*153	*448

¹Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 4—Selected Balance Sheet, Income Statement, and Tax Items, by Industrial Division, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars and size of total assets is in whole dollars]

Industrial division and item	Size of total assets—Continued					
	\$5,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 under \$250,000,000	\$250,000,000 or more
	(8)	(9)	(10)	(11)	(12)	(13)
Services						
Number of returns.....	4,245	2,602	891	495	331	283
Total assets.....	29,581,274	39,970,495	32,276,207	35,355,183	52,243,053	385,266,718
Notes and accounts receivable, net.....	6,392,894	8,781,307	6,142,883	6,574,490	9,800,572	51,218,527
Inventories.....	1,134,426	1,713,671	1,415,368	856,662	1,626,186	9,952,101
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	5,432,201	7,499,264	6,431,967	6,366,687	9,431,998	40,587,733
Other investments and loans.....	3,292,112	4,119,558	4,337,754	5,108,456	7,120,418	124,211,323
Depreciable assets.....	19,465,544	22,525,707	15,566,594	16,710,346	25,889,964	127,661,619
Less: Accumulated depreciation.....	9,177,734	10,043,584	6,394,845	6,693,251	11,079,084	45,280,527
Other capital assets less reserves.....	2,160,215	3,308,201	3,025,421	4,055,183	5,471,339	36,725,017
Total liabilities.....	29,581,274	39,970,495	32,276,207	35,355,183	52,243,053	385,266,718
Accounts and notes payable.....	6,905,565	8,788,085	6,711,495	6,623,361	8,265,735	45,887,405
Other current liabilities.....	3,620,668	5,446,219	5,113,708	4,805,591	5,624,517	43,522,683
Mortgages, notes, and bonds payable in one year or more.....	8,229,807	9,912,161	7,697,453	10,391,439	18,502,042	102,510,483
Net worth.....	7,381,198	11,016,693	9,334,740	10,030,167	13,124,758	148,770,266
Total receipts.....	40,666,561	54,201,401	39,095,028	34,803,615	45,399,016	241,249,780
Business receipts.....	38,713,493	51,874,302	37,064,573	32,452,285	41,821,597	217,278,296
Total deductions.....	40,201,760	53,517,983	38,885,162	34,061,158	44,176,726	230,205,276
Cost of sales and operations.....	15,409,083	21,377,020	15,594,703	11,552,682	15,019,429	85,555,326
Taxes paid.....	1,606,986	2,051,499	1,268,395	1,236,055	1,545,262	7,353,530
Interest paid.....	925,345	1,240,902	864,152	942,783	1,630,225	11,363,229
Depreciation.....	1,601,612	2,095,009	1,419,682	1,643,341	2,501,742	15,199,580
Pension, profit-sharing, stock bonus, and annuity plans.....	236,578	278,616	162,744	158,451	242,092	1,432,819
Employee benefit programs.....	884,917	1,224,826	948,465	715,551	1,060,061	4,410,126
Net income (less deficit).....	454,399	656,211	199,942	729,310	1,209,933	11,332,732
Income subject to tax.....	629,426	1,098,930	915,112	1,177,838	1,840,436	11,532,995
Income tax, total.....	216,355	387,540	328,200	420,169	663,281	4,107,812
Alternative minimum tax.....	5,060	13,313	15,470	14,317	25,087	62,696
Environmental tax.....	116	568	776	1,360	2,451	17,282
Foreign tax credit.....	5,038	18,198	6,825	22,617	34,950	604,636
U.S. possessions tax credit.....	902	3,114	5,980	-	-	-
Orphan drug credit.....	-	-	-	-	-	-
Nonconventional source fuel credit.....	-	-	-	424	-	8
General business credit.....	5,779	9,554	4,458	6,597	11,195	162,038
Prior year minimum tax credit.....	4,595	10,803	4,883	10,670	8,630	117,664
Total income tax after credits ²	200,041	345,871	306,055	379,861	608,506	3,223,466
Nature of Business Not Allocable						
Number of returns.....	*19	8	3	**	-	-
Total assets.....	*109,335	*147,951	*121,962	**	-	-
Notes and accounts receivable, net.....	*301	5	-	-	-	-
Inventories.....	*1,052	-	-	-	-	-
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	*4,674	*77,068	*41	-	-	-
Other investments and loans.....	*48,956	-	*121,921	-	-	-
Depreciable assets.....	*26,174	*71,842	-	-	-	-
Less: Accumulated depreciation.....	*101	3,405	-	-	-	-
Other capital assets less reserves.....	*13,474	*2,281	-	-	-	-
Total liabilities.....	*109,335	*147,951	*121,962	**	-	-
Accounts and notes payable.....	*3,894	*41,662	24	-	-	-
Other current liabilities.....	*195	*264	*10	-	-	-
Mortgages, notes, and bonds payable in one year or more.....	*2,597	-	-	-	-	-
Net worth.....	*101,003	*98,885	*121,928	-	-	-
Total receipts.....	*10,692	*5,683	*12	-	-	-
Business receipts.....	-	-	-	-	-	-
Total deductions.....	*1,558	*21,513	*94	**	-	-
Cost of sales and operations.....	-	-	-	-	-	-
Taxes paid.....	2	*225	1	-	-	-
Interest paid.....	*1,161	-	-	-	-	-
Depreciation.....	*396	310	-	-	-	-
Pension, profit-sharing, stock bonus, and annuity plans.....	-	143	-	-	-	-
Employee benefit programs.....	-	129	-	-	-	-
Net income (less deficit).....	*9,134	*15,830	*82	**	-	-
Income subject to tax.....	-	*330	9	-	-	-
Income tax, total.....	*113	*108	1	-	-	-
Alternative minimum tax.....	*113	2	-	-	-	-
Environmental tax.....	-	-	-	-	-	-
Foreign tax credit.....	-	-	-	-	-	-
U.S. possessions tax credit.....	-	100	-	-	-	-
Orphan drug credit.....	-	-	-	-	-	-
Nonconventional source fuel credit.....	-	-	-	-	-	-
General business credit.....	-	-	-	-	-	-
Prior year minimum tax credit.....	-	-	-	-	-	-
Total income tax after credits ²	*113	8	1	-	-	-

¹ Estimate should be used with caution because of the small number of sample returns on which it is based.

² Data were deleted to avoid disclosure of information for specific corporations and combined with data in another size class.

³ Less than \$500 per return.

⁴ Also includes qualified electric vehicle credit which is not shown separately.

NOTE: Detail may not add to total because of rounding and the deletion of data. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 5--Selected Balance Sheet, Income Statement and Tax Items by Industrial Division, by Size of Business Receipts

(All figures are estimates based on samples--money amounts are in thousands of dollars and size of business receipts is in whole dollars)

Industrial division and item	Total returns of active corporations	Size of business receipts					
		Under \$100,000 ²	Under \$25,000 ²	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
All Industries							
Number of returns.....	3,964,629	1,620,746	967,652	256,394	396,700	674,798	542,757
Total assets.....	21,815,869,373	267,737,455	199,625,268	25,712,963	42,399,224	96,178,392	123,733,318
Notes and accounts receivable, net.....	4,415,256,282	16,835,459	12,342,842	1,634,389	2,858,228	8,383,064	12,313,091
Inventories.....	947,287,758	8,249,160	4,706,728	1,030,538	2,511,893	7,474,935	13,461,796
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	4,340,740,490	45,579,558	31,223,602	5,211,867	9,144,089	19,474,197	24,976,533
Other investments and loans.....	7,411,464,260	74,809,534	58,239,612	6,988,990	9,580,932	21,265,354	26,680,432
Depreciable assets.....	4,968,959,443	117,043,033	82,240,302	12,090,282	22,712,449	56,783,544	73,292,514
Less: Accumulated depreciation.....	2,265,345,826	45,468,299	28,276,378	5,643,957	11,547,964	31,997,778	42,001,224
Other capital assets less reserves.....	723,890,202	37,783,473	28,806,895	3,320,469	5,556,109	10,688,389	11,313,720
Total liabilities.....	21,815,869,373	267,737,455	199,625,268	25,712,963	42,399,224	96,178,392	123,733,318
Accounts and notes payable.....	3,034,725,447	35,387,127	27,378,996	2,705,965	5,302,166	13,492,831	19,601,354
Other current liabilities.....	5,994,457,055	16,778,255	13,149,880	1,173,863	2,454,512	6,456,030	9,275,142
Mortgages, notes, and bonds payable in one year or more.....	2,871,045,770	85,150,072	69,379,028	5,572,481	10,198,563	24,192,056	28,523,155
Net worth.....	6,463,939,611	44,548,295	25,321,445	7,246,646	11,981,204	26,496,233	36,844,819
Total receipts.....	12,269,721,710	57,280,779	16,492,897	10,276,593	30,511,289	116,029,146	198,058,698
Business receipts.....	10,865,542,520	41,357,705	4,731,458	8,935,342	27,690,906	109,628,837	191,423,363
Total deductions.....	11,764,744,057	71,408,248	28,929,861	11,323,119	31,155,268	114,845,791	194,951,256
Cost of sales and operations.....	7,052,236,546	11,264,434	1,413,340	2,256,969	7,594,125	37,544,563	77,379,615
Taxes paid.....	289,513,615	3,115,186	1,249,925	534,131	1,331,130	4,822,605	7,344,185
Interest paid.....	546,236,159	3,691,199	2,216,850	486,646	987,703	2,548,371	3,247,079
Depreciation.....	363,545,335	3,876,833	1,645,400	727,993	1,503,440	3,980,874	5,550,815
Pension, profit-sharing, stock bonus, and annuity plans.....	61,073,784	228,173	93,622	36,252	98,299	418,069	990,253
Employee benefit programs.....	160,120,219	574,401	271,200	90,799	212,403	884,506	1,455,684
Net income (less deficit).....	498,159,174	-14,221,472	-12,487,568	-1,062,163	-671,742	1,126,380	3,029,721
Income subject to tax.....	436,797,939	2,276,481	1,250,825	373,654	652,001	1,825,166	2,459,614
Income tax, total.....	154,447,416	547,529	354,552	69,297	123,680	354,423	497,529
Alternative minimum tax.....	4,863,090	28,486	16,701	755	11,031	5,015	13,232
Environmental tax.....	566,361	747	605	*64	*79	*89	78
Foreign tax credit.....	22,895,789	12,698	10,414	*335	1,949	4,604	3,041
U.S. possessions tax credit.....	4,722,588	7,169	7,159	11	-	18	133
Orphan drug credit.....	20,486	-	-	-	-	-	-
Nonconventional source fuel credit.....	690,593	*937	*654	-	*283	*272	*239
General business credit.....	3,078,073	8,976	7,134	*718	1,124	6,904	6,338
Prior year minimum tax credit.....	3,102,567	15,768	15,583	*2	184	1,379	4,279
Total income tax after credits.....	119,937,278	501,980	313,609	68,230	120,141	341,246	483,499
Agriculture, Forestry, and Fishing							
Number of returns.....	141,326	68,402	41,429	9,409	17,564	29,933	19,106
Total assets.....	74,646,834	13,956,761	8,289,465	1,847,301	3,819,995	7,829,173	7,495,752
Notes and accounts receivable, net.....	6,994,786	743,410	475,049	102,784	165,577	236,769	305,858
Inventories.....	8,405,157	203,534	66,362	*10,371	126,801	373,311	468,679
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	8,583,662	1,608,252	935,296	248,711	424,245	943,236	787,694
Other investments and loans.....	8,790,419	1,856,344	1,365,398	155,745	335,201	802,954	863,591
Depreciable assets.....	57,575,528	8,138,813	4,377,395	1,013,015	2,748,402	7,057,640	6,921,582
Less: Accumulated depreciation.....	35,742,442	5,044,412	2,598,129	648,470	1,797,813	4,980,040	4,476,924
Other capital assets less reserves.....	17,568,469	5,772,189	3,272,434	863,606	1,636,148	3,011,765	2,260,883
Total liabilities.....	74,646,834	13,956,761	8,289,465	1,847,301	3,819,995	7,829,173	7,495,752
Accounts and notes payable.....	14,769,564	1,284,909	647,858	162,376	474,675	980,033	874,383
Other current liabilities.....	3,449,744	347,139	240,181	11,038	95,921	367,898	159,275
Mortgages, notes, and bonds payable in one year or more.....	17,460,756	2,693,800	1,685,494	304,144	704,162	1,989,799	1,870,148
Net worth.....	27,698,859	5,646,286	3,120,001	839,165	1,687,121	3,008,251	3,445,880
Total receipts.....	98,301,076	3,729,008	1,495,827	520,402	1,712,778	5,505,033	7,269,202
Business receipts.....	92,071,144	1,824,928	196,111	356,419	1,272,398	4,707,372	6,610,456
Total deductions.....	96,656,629	4,164,332	1,864,588	594,608	1,705,136	5,331,339	7,021,186
Cost of sales and operations.....	53,240,017	286,556	35,637	67,319	183,600	814,548	1,499,898
Taxes paid.....	2,414,203	248,939	125,667	44,167	79,105	236,626	269,468
Interest paid.....	2,233,054	298,363	152,317	42,688	103,358	251,058	231,331
Depreciation.....	4,156,470	486,992	230,882	70,089	186,021	466,517	541,628
Pension, profit-sharing, stock bonus, and annuity plans.....	205,540	2,478	*1,242	*261	*975	4,297	8,736
Employee benefit programs.....	878,596	42,344	21,525	6,041	14,777	50,186	67,777
Net income (less deficit).....	1,647,725	-443,815	-375,241	-74,993	6,419	170,588	246,624
Income subject to tax.....	2,175,063	309,195	207,933	43,926	57,335	189,760	244,166
Income tax, total.....	613,080	68,410	50,776	7,897	9,737	35,324	49,009
Alternative minimum tax.....	20,926	*934	*474	-	460	*121	*1,975
Environmental tax.....	1,144	*33	*8	-	25	-	-
Foreign tax credit.....	20,925	*22	*2	*20	-	-	-
U.S. possessions tax credit.....	342	-	-	-	-	-	-
Orphan drug credit.....	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	245	-	-	-	-	-	-
General business credit.....	14,663	1,905	1,677	-	*229	*710	1,698
Prior year minimum tax credit.....	8,299	*1,825	*1,825	-	-	-	*572
Total income tax after credits.....	568,605	64,658	47,272	7,877	9,508	34,613	46,739

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 5—Selected Balance Sheet, Income Statement and Tax Items by Industrial Division, by Size of Business

Receipts—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars and size of business receipts is in whole dollars)

Industrial division and item	Size of business receipts					
	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(8)	(9)	(10)	(11)	(12)	(13)
All Industries						
Number of returns.....	439,279	360,956	151,036	83,846	74,132	17,080
Total assets.....	182,562,233	379,748,555	479,180,314	691,011,483	2,089,434,278	17,506,283,345
Notes and accounts receivable, net.....	26,765,620	74,672,270	115,160,314	180,652,419	409,003,802	3,571,470,244
Inventories.....	21,143,034	40,220,190	41,189,245	49,927,207	136,534,420	629,087,771
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	37,742,653	84,128,588	117,418,633	172,264,712	521,250,457	3,317,905,158
Other investments and loans.....	35,524,347	86,111,946	123,361,727	200,736,244	760,499,130	6,082,475,548
Depreciable assets.....	99,208,334	162,985,764	133,898,319	145,636,492	337,856,292	3,842,255,149
Less: Accumulated depreciation.....	57,349,311	94,727,580	74,201,822	78,414,961	168,346,199	1,672,838,652
Other capital assets less reserves.....	14,415,114	18,088,217	15,075,456	15,839,484	51,603,522	549,082,828
Total liabilities.....	182,562,233	379,748,555	479,180,314	691,011,483	2,089,434,278	17,506,283,345
Accounts and notes payable.....	34,483,402	69,588,483	78,931,464	104,473,926	308,068,288	2,370,698,571
Other current liabilities.....	19,536,341	66,912,986	130,076,719	233,681,388	551,236,266	4,960,503,928
Mortgages, notes, and bonds payable in one year or more.....	39,946,541	66,012,757	51,544,136	62,136,433	172,162,903	2,341,377,718
Net worth.....	60,075,661	139,479,638	187,129,272	263,959,050	963,076,461	4,742,329,181
Total receipts.....	317,837,244	568,884,294	532,554,922	593,630,974	1,525,076,583	8,360,389,070
Business receipts.....	308,931,958	550,360,013	508,289,498	557,330,634	1,408,246,808	7,189,973,705
Total deductions.....	313,474,308	559,160,966	520,886,212	575,992,794	1,463,398,665	7,950,625,818
Cost of sales and operations.....	150,930,994	308,975,109	326,078,850	374,357,370	1,027,866,499	4,737,839,112
Taxes paid.....	10,730,737	17,151,193	13,371,949	13,630,355	28,032,563	191,314,841
Interest paid.....	4,840,788	9,583,198	10,306,894	14,294,169	40,287,802	457,436,661
Depreciation.....	7,761,002	12,543,355	10,332,145	11,214,811	26,113,146	282,172,354
Pension, profit-sharing, stock bonus, and annuity plans.....	1,386,996	2,341,701	2,212,779	2,269,048	4,875,707	46,351,059
Employee benefit programs.....	2,782,524	5,149,540	5,048,710	5,494,301	13,777,159	124,953,413
Net income (less deficit).....	4,216,939	9,113,188	10,447,159	16,380,004	52,776,933	415,290,323
Income subject to tax.....	4,116,828	7,212,942	7,416,598	10,618,502	28,233,544	372,638,267
Income tax, total.....	880,803	1,830,786	2,220,320	3,526,148	9,818,243	134,771,634
Alternative minimum tax.....	19,079	48,217	59,349	106,515	286,152	4,297,045
Environmental tax.....	105	293	581	2,460	16,101	545,906
Foreign tax credit.....	9,168	4,966	8,517	323,839	164,392	22,364,563
U.S. possessions tax credit.....	*290	2,976	10,121	28,499	295,952	4,377,429
Orphan drug credit.....	-	-	-	-	-	20,486
Nonconventional source fuel credit.....	*399	*5,559	*3,150	*956	8,858	670,224
General business credit.....	10,193	33,575	32,823	45,884	129,935	2,803,445
Prior year minimum tax credit.....	3,782	19,686	32,554	51,010	148,305	2,825,805
Total income tax after credits.....	856,971	1,764,023	2,133,156	3,075,960	8,070,803	101,709,641
Agriculture, Forestry, and Fishing						
Number of returns.....	10,603	7,184	3,742	1,492	712	153
Total assets.....	6,737,542	7,469,110	5,577,893	4,919,519	8,097,912	12,563,173
Notes and accounts receivable, net.....	462,662	554,038	710,995	765,639	1,272,687	1,942,729
Inventories.....	655,025	952,172	800,488	807,707	1,372,550	2,771,691
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	831,679	1,043,523	592,540	632,615	800,884	1,243,239
Other investments and loans.....	831,473	871,191	489,046	423,310	996,679	1,655,632
Depreciable assets.....	6,451,478	7,194,438	5,100,491	3,972,915	4,793,572	7,944,600
Less: Accumulated depreciation.....	4,432,338	4,664,752	3,131,909	2,363,901	2,498,600	4,149,566
Other capital assets less reserves.....	1,679,971	1,328,781	923,410	584,055	1,087,754	919,682
Total liabilities.....	6,737,542	7,469,110	5,577,893	4,919,519	8,097,912	12,563,173
Accounts and notes payable.....	1,254,673	1,940,017	1,395,208	1,787,410	2,288,302	2,964,429
Other current liabilities.....	135,007	285,748	227,082	316,367	781,026	830,200
Mortgages, notes, and bonds payable in one year or more.....	1,982,352	2,275,688	1,536,063	839,030	2,013,372	2,260,504
Net worth.....	2,436,543	2,180,250	1,530,272	1,736,114	2,416,312	5,298,950
Total receipts.....	8,285,180	11,333,885	13,240,595	10,943,282	14,600,468	23,394,422
Business receipts.....	7,733,490	10,894,441	12,857,345	10,453,400	14,156,062	22,833,650
Total deductions.....	8,080,154	11,216,595	13,024,253	10,728,965	14,448,182	22,641,622
Cost of sales and operations.....	3,034,138	5,029,651	7,811,414	6,899,057	10,593,299	17,271,456
Taxes paid.....	275,336	344,518	315,336	194,301	222,483	307,196
Interest paid.....	231,684	319,872	193,635	150,093	248,791	308,227
Depreciation.....	447,949	547,671	442,366	306,622	368,206	548,519
Pension, profit-sharing, stock bonus, and annuity plans.....	13,127	22,203	18,630	29,717	36,249	70,103
Employee benefit programs.....	65,103	112,611	107,736	96,133	71,277	265,428
Net income (less deficit).....	201,755	114,370	212,675	213,793	152,900	778,835
Income subject to tax.....	159,238	166,910	104,070	116,103	171,831	693,790
Income tax, total.....	38,481	45,233	29,310	36,366	61,587	249,360
Alternative minimum tax.....	*1,827	*657	2,439	903	4,031	8,038
Environmental tax.....	*7	*20	*23	*6	108	947
Foreign tax credit.....	*1	-	-	-	*52	*20,850
U.S. possessions tax credit.....	5	338	-	-	-	-
Orphan drug credit.....	-	-	-	-	-	-
Nonconventional source fuel credit.....	-	-	40	-	-	205
General business credit.....	862	*1,324	*1,126	*1,738	1,158	4,142
Prior year minimum tax credit.....	-	*603	*450	*104	*318	4,426
Total income tax after credits.....	37,613	42,969	27,694	34,524	60,059	219,737

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 5--Selected Balance Sheet, Income Statement and Tax Items by Industrial Division, by Size of Business Receipts

(All figures are estimates based on samples--money amounts are in thousands of dollars and size of business receipts is in whole dollars)

Industrial division and item	Total returns of active corporations	Size of business receipts					
		Under \$100,000 ²	Under \$25,000 ²	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Mining							
Number of returns.....	35,345	20,436	13,898	2,531	4,007	5,049	3,207
Total assets.....	224,018,659	8,062,603	6,361,645	552,098	1,148,861	1,654,341	1,521,216
Notes and accounts receivable, net.....	22,483,429	565,678	344,128	26,207	195,343	142,849	251,740
Inventories.....	7,256,426	75,992	*70,449	*4,279	*1,265	71,256	54,857
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	16,538,007	1,137,567	683,667	186,040	267,860	313,093	316,340
Other investments and loans.....	82,202,802	4,643,148	4,122,960	*123,965	396,223	400,617	214,064
Depreciable assets.....	108,633,915	1,539,882	832,146	340,124	367,612	1,276,042	1,123,432
Less: Accumulated depreciation.....	54,695,785	1,083,609	525,831	270,540	287,238	990,330	754,848
Other capital assets less reserves.....	36,577,679	849,644	587,663	87,525	174,456	398,493	286,476
Total liabilities.....	224,018,659	8,062,603	6,361,645	552,098	1,148,861	1,654,341	1,521,216
Accounts and notes payable.....	24,130,223	715,498	443,500	65,068	206,930	227,719	332,433
Other current liabilities.....	10,728,127	468,109	441,379	4,191	22,538	85,579	203,637
Mortgages, notes, and bonds payable in one year or more.....	47,765,892	729,377	514,643	*74,383	140,350	345,274	282,944
Net worth.....	111,449,998	4,388,654	3,523,231	281,396	584,027	-325,685	538,903
Total receipts.....	112,121,150	1,180,165	595,331	124,554	460,281	894,281	1,475,159
Business receipts.....	102,064,204	430,928	51,980	93,424	285,524	729,412	1,157,867
Total deductions.....	109,623,248	1,469,099	812,941	194,295	461,863	981,432	1,467,455
Cost of sales and operations.....	66,116,598	144,550	24,528	*24,015	96,008	189,933	290,603
Taxes paid.....	3,302,128	3,302,128	64,217	37,935	7,589	44,623	63,166
Interest paid.....	4,794,523	60,429	34,253	5,225	20,951	26,805	28,724
Depreciation.....	6,145,399	69,289	38,747	12,948	17,594	68,608	71,316
Pension, profit-sharing, stock bonus, and annuity plans.....	462,227	9,761	*9,660	*101	-	*1,390	*4,523
Employee benefit programs.....	1,428,893	12,979	8,470	*119	*4,390	8,935	11,210
Net income (less deficit).....	2,628,720	-293,349	-220,347	-70,519	-	-87,320	7,669
Income subject to tax.....	3,454,714	125,943	109,305	*6,337	*10,301	*23,925	*17,107
Income tax, total.....	1,360,692	44,294	37,669	*1,492	*5,134	*6,838	3,990
Alternative minimum tax.....	166,532	*4,231	*2,509	-	*1,723	-	*1,319
Environmental tax.....	5,779	*115	*103	-	11	-	6
Foreign tax credit.....	526,299	*44	*32	*8	*4	-	-
U.S. possessions tax credit.....	-	-	-	-	-	-	-
Orphan drug credit.....	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	27,566	*654	*654	-	-	*75	-
General business credit.....	12,501	*58	-	-	*58	*335	*183
Prior year minimum tax credit.....	56,392	*9,525	*9,525	-	-	-	-
Total income tax after credits.....	737,935	34,013	27,458	*1,483	*5,072	*6,428	*3,806
Construction							
Number of returns.....	417,250	121,325	61,503	20,014	39,808	75,273	70,832
Total assets.....	240,435,575	10,132,931	7,468,567	863,148	1,801,216	4,792,326	8,800,070
Notes and accounts receivable, net.....	67,042,954	1,115,331	857,438	121,036	136,857	745,604	1,381,994
Inventories.....	30,296,203	1,103,409	893,961	43,352	166,096	639,607	1,622,778
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	54,494,948	2,719,447	1,873,620	263,639	582,188	1,208,440	2,095,490
Other investments and loans.....	36,655,408	2,398,504	1,927,116	237,949	233,439	601,163	991,251
Depreciable assets.....	104,791,345	3,713,084	2,009,771	331,156	1,372,156	3,582,974	6,944,230
Less: Accumulated depreciation.....	66,592,167	2,124,528	1,134,018	172,434	818,076	2,473,631	4,790,673
Other capital assets less reserves.....	8,222,214	812,528	661,964	5,857	144,707	277,083	424,379
Total liabilities.....	240,435,575	10,132,931	7,468,567	863,148	1,801,216	4,792,326	8,800,070
Accounts and notes payable.....	75,064,109	2,078,020	2,097,011	102,971	278,037	1,145,250	2,164,207
Other current liabilities.....	31,668,127	1,194,705	861,202	125,370	208,133	356,865	1,191,760
Mortgages, notes, and bonds payable in one year or more.....	34,237,422	2,070,821	1,599,968	102,234	368,619	1,090,234	1,704,965
Net worth.....	75,814,580	1,531,256	826,657	304,324	400,274	1,100,524	2,264,900
Total receipts.....	538,266,252	4,683,112	945,369	734,182	3,003,562	12,804,521	25,739,007
Business receipts.....	528,889,876	3,994,815	343,997	715,074	2,935,743	12,608,895	25,507,614
Total deductions.....	530,697,417	5,025,545	1,283,717	782,001	2,959,828	12,480,407	25,174,929
Cost of sales and operations.....	408,884,991	1,758,459	175,677	331,020	1,251,762	6,581,995	14,879,584
Taxes paid.....	11,547,762	208,547	61,736	32,957	113,854	499,679	851,653
Interest paid.....	5,052,958	185,415	133,902	7,365	44,147	128,246	250,347
Depreciation.....	8,577,186	202,501	76,710	27,019	98,772	328,726	641,159
Pension, profit-sharing, stock bonus, and annuity plans.....	2,399,941	32,285	7,781	*15,630	8,874	28,998	70,929
Employee benefit programs.....	4,709,470	34,167	12,356	6,142	15,669	134,259	217,701
Net income (less deficit).....	7,514,819	-349,377	-345,248	-47,819	43,691	323,765	562,277
Income subject to tax.....	5,574,173	66,838	32,156	5,253	29,429	74,350	236,514
Income tax, total.....	1,654,270	15,796	9,960	963	4,872	11,506	38,792
Alternative minimum tax.....	67,459	*1,806	*1,757	-	*50	*9	-
Environmental tax.....	2,515	(1)	(1)	-	-	*1	-
Foreign tax credit.....	71,686	-	-	-	-	-	-
U.S. possessions tax credit.....	1,141	59	59	-	-	-	-
Orphan drug credit.....	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	*772	-	-	-	-	-	-
General business credit.....	22,262	-	-	-	-	*231	*205
Prior year minimum tax credit.....	65,911	-	-	-	-	-	*182
Total income tax after credits.....	1,492,497	15,737	9,901	963	4,872	11,275	38,405

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 5—Selected Balance Sheet, Income Statement and Tax Items by Industrial Division, by Size of Business Receipts—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars and size of business receipts is in whole dollars)

Industrial division and item	Size of business receipts					
	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(8)	(9)	(10)	(11)	(12)	(13)
Mining						
Number of returns.....	1,932	2,202	1,372	456	489	201
Total assets.....	2,489,808	5,661,001	4,150,116	5,530,447	18,946,288	176,002,839
Notes and accounts receivable, net.....	338,079	510,277	737,523	802,757	1,838,408	17,296,118
Inventories.....	68,084	76,066	93,955	138,517	498,653	6,181,045
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	418,127	1,257,453	673,929	905,412	2,105,791	8,408,295
Other investments and loans.....	496,486	1,962,680	525,186	1,217,756	2,437,053	70,305,811
Depreciable assets.....	1,479,021	2,843,779	3,044,806	2,689,025	10,556,188	84,081,740
Less: Accumulated depreciation.....	1,057,367	2,012,617	1,941,787	1,710,742	5,720,422	39,424,064
Other capital assets less reserves.....	728,371	857,587	968,765	1,356,433	6,852,393	24,281,516
Total liabilities.....	2,489,808	5,661,001	4,150,116	5,530,447	18,946,288	176,002,839
Accounts and notes payable.....	444,823	859,505	751,702	959,034	2,145,842	17,693,666
Other current liabilities.....	211,346	261,668	370,278	245,109	820,511	8,061,892
Mortgages, notes, and bonds payable in one year or more.....	431,334	873,421	675,121	1,219,509	3,596,848	39,612,063
Net worth.....	1,164,925	3,296,950	2,022,753	2,499,097	10,543,435	87,320,966
Total receipts.....	1,737,119	3,997,667	5,187,168	3,639,481	11,312,819	82,697,291
Business receipts.....	1,516,827	3,485,969	4,823,945	3,206,373	10,290,645	76,422,239
Total deductions.....	1,673,045	3,717,694	4,876,910	3,548,697	10,864,711	80,822,205
Cost of sales and operations.....	357,799	1,384,067	2,279,888	1,661,067	5,557,576	54,251,115
Taxes paid.....	88,553	155,185	241,293	122,581	434,571	2,087,939
Interest paid.....	61,228	114,138	83,859	115,601	398,017	3,905,722
Depreciation.....	100,917	218,731	247,034	212,586	739,925	4,416,894
Pension, profit-sharing, stock bonus, and annuity plans.....	10,575	6,992	16,658	17,028	44,011	351,289
Employee benefit programs.....	14,067	54,493	107,013	46,095	135,767	1,038,335
Net income (less deficit).....	60,220	273,647	306,059	87,231	344,978	1,929,585
Income subject to tax.....	20,727	87,216	79,371	87,864	325,168	2,687,393
Income tax, total.....	6,438	31,952	29,137	32,946	127,301	1,077,796
Alternative minimum tax.....	*1,217	3,231	2,718	3,240	16,198	134,381
Environmental tax.....	*4	*48	*16	146	340	5,103
Foreign tax credit.....	-	*11	-	3,287	*8,921	514,035
U.S. possessions tax credit.....	-	-	-	-	-	-
Orphan drug credit.....	-	-	-	-	-	-
Nonconventional source fuel credit.....	*289	*5,081	*1,398	*178	8,247	11,647
General business credit.....	-	*98	*1,245	1,660	3,173	5,748
Prior year minimum tax credit.....	*198	*557	*1,291	*568	9,495	34,756
Total income tax after credits.....	5,950	26,205	25,205	27,253	97,465	511,610
Construction						
Number of returns.....	62,432	51,918	19,160	9,278	6,370	662
Total assets.....	14,687,781	27,313,229	24,645,902	25,941,296	46,941,810	77,180,229
Notes and accounts receivable, net.....	3,304,985	7,286,967	7,849,461	8,956,039	18,096,633	18,305,940
Inventories.....	2,175,509	4,469,502	3,841,004	3,855,781	5,164,297	7,424,316
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	3,805,566	6,941,016	6,009,738	6,381,048	11,471,740	13,862,462
Other investments and loans.....	1,371,730	1,929,709	1,807,371	1,746,178	3,593,874	22,215,628
Depreciable assets.....	10,043,704	16,166,054	12,171,009	11,040,962	18,841,405	22,287,925
Less: Accumulated depreciation.....	6,896,209	10,887,374	8,134,539	7,195,011	12,190,611	11,899,590
Other capital assets less reserves.....	736,533	928,319	717,769	685,329	1,269,790	2,370,485
Total liabilities.....	14,687,781	27,313,229	24,645,902	25,941,296	46,941,810	77,180,229
Accounts and notes payable.....	4,312,953	8,814,476	8,161,328	9,549,752	17,526,383	20,911,740
Other current liabilities.....	1,752,991	3,284,509	3,600,310	3,857,468	6,424,349	10,005,172
Mortgages, notes, and bonds payable in one year or more.....	2,415,024	3,856,851	2,735,974	2,679,658	4,845,176	12,838,720
Net worth.....	4,374,662	8,353,551	8,101,770	7,616,780	15,928,103	26,543,034
Total receipts.....	44,453,285	82,543,688	65,778,832	65,334,113	119,426,996	117,500,698
Business receipts.....	44,126,169	81,702,570	65,155,067	64,667,823	118,048,057	113,078,667
Total deductions.....	43,709,515	81,305,161	64,876,056	64,612,376	117,637,945	115,875,483
Cost of sales and operations.....	28,539,057	57,561,081	50,708,388	52,722,838	100,561,504	95,572,085
Taxes paid.....	1,396,815	2,304,921	1,664,188	1,351,973	1,906,670	1,363,317
Interest paid.....	378,050	661,549	445,322	454,178	687,828	1,861,024
Depreciation.....	941,010	1,488,292	1,004,803	946,885	1,540,598	1,483,211
Pension, profit-sharing, stock bonus, and annuity plans.....	167,257	335,400	288,807	352,990	651,889	471,385
Employee benefit programs.....	408,181	778,891	654,544	614,713	844,540	921,473
Net income (less deficit).....	739,229	1,235,353	894,775	728,646	1,748,469	1,633,682
Income subject to tax.....	438,315	796,213	582,212	591,216	1,097,600	1,690,715
Income tax, total.....	81,336	170,606	156,849	195,432	373,302	610,651
Alternative minimum tax.....	*2,583	5,704	10,467	18,976	9,318	18,595
Environmental tax.....	-	-	-	*3	148	2,324
Foreign tax credit.....	*22	*2	*187	350	*268	70,856
U.S. possessions tax credit.....	-	-	-	-	-	-
Orphan drug credit.....	-	-	-	-	1,082	-
Nonconventional source fuel credit.....	-	-	-	*590	*16	166
General business credit.....	*992	2,345	3,567	1,877	2,782	10,263
Prior year minimum tax credit.....	*2,157	6,844	8,472	10,708	13,601	23,949
Total income tax after credits.....	78,165	161,415	144,623	181,909	355,553	505,416

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 5—Selected Balance Sheet, Income Statement and Tax Items by Industrial Division, by Size of Business Receipts

(All figures are estimates based on samples—money amounts are in thousands of dollars and size of business receipts is in whole dollars)

Industrial division and item	Total returns of active corporations	Size of business receipts					
		Under \$100,000 *	Under \$25,000 *	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Manufacturing							
Number of returns.....	307,419	81,192	44,710	16,066	20,416	40,751	39,723
Total assets.....	4,225,134,395	11,942,371	9,264,915	1,059,544	1,617,911	5,356,766	7,074,306
Notes and accounts receivable, net.....	900,216,922	1,167,056	865,327	92,153	209,576	701,704	1,373,868
Inventories.....	377,241,078	742,880	389,934	107,383	245,564	513,130	1,307,563
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	379,079,017	3,321,093	2,850,581	202,840	467,671	1,388,812	1,519,348
Other investments and loans.....	1,026,933,898	2,685,530	2,380,012	159,001	146,516	951,576	545,899
Depreciable assets.....	1,880,260,507	4,669,868	3,024,801	676,415	968,652	3,347,900	5,251,877
Less: Accumulated depreciation.....	967,630,024	1,791,323	917,463	313,237	560,623	2,182,476	3,425,123
Other capital assets less reserves.....	304,091,571	666,016	434,603	115,595	115,819	369,458	378,855
Total liabilities.....	4,225,134,395	11,942,371	9,264,915	1,059,544	1,617,911	5,356,766	7,074,306
Accounts and notes payable.....	844,506,576	2,336,610	1,795,698	228,805	312,107	979,812	1,626,647
Other current liabilities.....	385,593,919	1,816,643	1,698,151	31,668	86,824	520,643	529,798
Mortgages, notes, and bonds payable in one year or more.....	864,109,659	2,755,436	1,591,068	312,630	851,738	1,683,337	1,629,993
Net worth.....	1,440,728,404	963,874	1,230,762	-90,785	-176,103	752,991	1,734,244
Total receipts.....	3,890,747,271	3,534,064	1,348,973	630,228	1,554,863	7,370,764	14,622,814
Business receipts.....	3,652,017,915	2,294,415	239,967	556,804	1,497,644	7,088,149	14,291,122
Total deductions.....	3,741,592,660	5,443,039	2,791,380	796,551	1,855,108	7,772,686	14,789,437
Cost of sales and operations.....	2,483,308,485	1,154,633	173,858	278,800	701,975	3,217,161	7,400,100
Taxes paid.....	98,370,952	175,697	100,533	20,148	55,017	296,568	509,811
Interest paid.....	118,233,685	214,463	173,320	15,422	25,721	167,013	198,823
Depreciation.....	132,903,919	274,311	146,091	48,694	79,526	262,217	458,939
Pension, profit-sharing, stock bonus, and annuity plans.....	28,299,557	10,048	4,493	*2,966	*2,588	32,778	56,342
Employee benefit programs.....	73,113,534	44,577	29,089	5,153	10,335	91,755	124,518
Net income (less deficit).....	173,219,957	-1,909,950	-1,442,733	-166,414	-300,803	-401,923	-169,294
Income subject to tax.....	173,882,249	191,834	163,629	15,834	*12,370	80,413	163,112
Income tax, total.....	61,912,971	59,357	54,562	2,690	2,104	17,274	31,692
Alternative minimum tax.....	1,398,580	2,743	2,453	*263	*28	*259	*1,229
Environmental tax.....	224,307	206	194	*11	*2	*30	*22
Foreign tax credit.....	16,344,916	*57	*57	-	-	-	*8
U.S. possessions tax credit.....	4,568,902	*6,032	6,031	1	-	-	-
Orphan drug credit.....	20,486	-	-	-	-	-	-
Nonconventional source fuel credit.....	368,357	-	-	-	-	-	-
General business credit.....	1,573,053	*1,295	*537	*633	*126	*807	*938
Prior year minimum tax credit.....	966,332	*1,414	*1,414	-	-	-	*144
Total income tax after credits.....	38,070,925	50,558	46,523	2,056	*1,979	16,468	30,603
Transportation and Public Utilities							
Number of returns.....	175,980	71,899	38,555	13,123	20,221	27,847	20,752
Total assets.....	1,770,691,651	12,147,487	9,334,788	876,564	1,936,135	3,095,827	4,538,146
Notes and accounts receivable, net.....	191,376,050	1,001,595	851,596	46,260	103,739	373,746	490,235
Inventories.....	28,035,020	108,772	102,998	*5,585	*189	12,925	70,624
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	119,862,531	2,109,303	1,580,122	167,543	361,638	535,555	932,068
Other investments and loans.....	288,135,633	2,840,841	2,283,196	*96,145	461,499	204,137	471,102
Depreciable assets.....	1,476,266,844	7,757,189	5,593,019	625,721	1,538,449	3,440,430	4,500,621
Less: Accumulated depreciation.....	565,276,152	3,261,995	2,215,149	273,774	773,072	1,942,186	2,363,242
Other capital assets less reserves.....	86,914,947	731,848	600,587	89,030	42,231	200,163	282,943
Total liabilities.....	1,770,691,651	12,147,487	9,334,788	876,564	1,936,135	3,095,827	4,538,146
Accounts and notes payable.....	227,757,188	2,094,096	1,747,203	82,849	264,044	528,308	741,895
Other current liabilities.....	138,323,374	1,972,650	1,822,016	35,145	115,489	166,404	263,643
Mortgages, notes, and bonds payable in one year or more.....	510,987,466	4,658,687	3,701,558	147,127	810,002	1,087,162	1,535,342
Net worth.....	579,823,500	-826,117	-1,346,557	181,922	338,517	408,237	927,542
Total receipts.....	1,037,156,438	4,288,130	2,194,585	530,586	1,562,960	4,618,045	7,845,527
Business receipts.....	981,004,201	2,243,886	246,138	469,211	1,528,537	4,484,834	7,483,768
Total deductions.....	984,901,013	4,870,801	2,681,512	542,706	1,646,583	4,689,086	7,731,761
Cost of sales and operations.....	393,351,737	299,567	44,460	35,385	219,721	985,476	1,968,169
Taxes paid.....	45,346,357	217,780	104,415	26,931	86,435	187,831	321,487
Interest paid.....	53,421,303	349,352	253,057	10,823	85,472	122,736	133,371
Depreciation.....	88,531,032	524,682	303,112	62,010	159,561	337,718	454,057
Pension, profit-sharing, stock bonus, and annuity plans.....	7,333,058	3,662	*2,420	-	*1,242	*2,580	*4,113
Employee benefit programs.....	22,878,728	35,267	22,459	*2,231	10,577	44,896	70,855
Net income (less deficit).....	52,885,350	-583,021	-487,278	-12,120	-83,623	-71,633	111,809
Income subject to tax.....	56,805,017	240,393	204,945	*11,064	24,383	64,347	141,952
Income tax, total.....	20,717,373	82,476	70,146	*1,660	10,670	10,450	27,662
Alternative minimum tax.....	948,213	11,086	4,427	-	6,660	*1	*476
Environmental tax.....	94,339	*201	*161	-	40	-	-
Foreign tax credit.....	343,148	*427	*426	*2	-	-	-
U.S. possessions tax credit.....	82,567	-	-	-	-	15	-
Orphan drug credit.....	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	210,874	-	-	-	-	-	-
General business credit.....	519,988	*1,725	*1,646	-	*78	*444	*125
Prior year minimum tax credit.....	657,825	*1,828	*1,828	-	-	*849	*137
Total income tax after credits.....	18,902,929	78,496	68,246	*1,858	10,592	8,141	27,400

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 5—Selected Balance Sheet, Income Statement and Tax Items by Industrial Division, by Size of Business Receipts—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars and size of business receipts is in whole dollars)

Industrial division and item	Size of business receipts					
	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(8)	(9)	(10)	(11)	(12)	(13)
Manufacturing						
Number of returns.....	40,101	45,438	24,552	15,106	15,402	5,155
Total assets.....	13,684,254	34,902,759	40,692,551	57,081,135	189,452,813	3,864,947,439
Notes and accounts receivable, net.....	2,999,135	8,477,338	10,138,877	13,909,062	43,974,266	817,475,616
Inventories.....	2,229,537	6,606,961	8,918,309	12,593,737	40,778,276	303,550,686
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	2,432,845	6,009,646	6,290,374	7,115,363	24,275,013	326,726,524
Other investments and loans.....	887,681	2,034,220	2,525,040	4,408,673	16,126,042	996,769,238
Depreciable assets.....	11,103,299	27,429,853	28,693,709	37,406,047	107,717,351	1,654,640,603
Less: Accumulated depreciation.....	7,189,762	17,653,464	17,970,407	21,639,562	58,899,290	836,878,617
Other capital assets less reserves.....	843,336	1,306,696	1,426,707	2,282,331	10,203,849	286,614,322
Total liabilities.....	13,684,254	34,902,759	40,692,551	57,081,135	189,452,813	3,864,947,439
Accounts and notes payable.....	3,421,252	8,803,367	10,508,628	14,713,442	47,287,782	754,829,036
Other current liabilities.....	1,185,634	2,868,835	3,200,885	4,883,586	17,245,083	353,342,811
Mortgages, notes, and bonds payable in one year or more.....	3,100,164	6,857,625	6,640,439	9,906,707	33,034,369	798,501,589
Net worth.....	3,427,188	12,601,835	16,465,724	22,267,991	80,493,878	1,302,020,679
Total receipts.....	29,414,730	73,552,029	87,043,795	108,400,551	324,317,818	3,242,490,707
Business receipts.....	28,930,853	72,551,589	85,968,837	106,557,030	318,933,910	3,015,402,009
Total deductions.....	29,588,792	73,028,755	85,517,098	105,382,314	312,597,076	3,107,473,463
Cost of sales and operations.....	15,734,140	45,117,499	58,278,025	72,553,169	224,008,380	2,055,845,378
Taxes paid.....	1,089,424	2,408,602	2,354,739	2,703,538	7,003,933	81,828,640
Interest paid.....	375,757	959,095	997,393	1,397,932	4,534,132	109,389,077
Depreciation.....	937,962	2,059,252	2,180,156	2,684,849	7,977,439	116,068,794
Pension, profit-sharing, stock bonus, and annuity plans.....	127,521	301,530	440,144	470,111	1,482,869	25,378,213
Employee benefit programs.....	348,466	1,000,990	1,203,469	1,460,238	4,770,866	64,068,656
Net income (less deficit).....	177,529	519,224	1,516,873	2,994,357	11,667,497	159,180,701
Income subject to tax.....	426,093	990,097	1,319,085	1,882,143	8,011,613	160,817,859
Income tax, total.....	81,782	241,732	387,573	633,649	2,813,738	57,646,174
Alternative minimum tax.....	*808	6,890	6,309	21,284	83,728	1,275,332
Environmental tax.....	1	*24	*35	258	3,535	220,196
Foreign tax credit.....	*167	*155	*236	2,209	33,258	16,308,828
U.S. possessions tax credit.....	98	2,430	6,516	23,421	279,041	4,251,364
Orphan drug credit.....	-	-	-	-	-	20,486
Nonconventional source fuel credit.....	-	-	-	-	*1	368,355
General business credit.....	1,589	9,802	7,900	20,448	69,648	1,460,628
Prior year minimum tax credit.....	-	1,162	4,449	8,510	41,563	909,090
Total income tax after credits.....	79,928	228,184	368,472	579,062	2,390,226	34,327,423
Transportation and Public Utilities						
Number of returns.....	19,066	19,803	8,759	4,021	2,897	934
Total assets.....	6,949,483	14,864,945	14,048,687	17,662,820	46,351,391	1,651,032,865
Notes and accounts receivable, net.....	944,852	2,512,331	2,519,040	3,111,678	7,401,442	173,021,132
Inventories.....	158,059	408,572	331,901	239,272	788,778	25,916,115
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	1,308,609	3,087,257	2,193,062	2,585,151	5,875,927	101,235,599
Other investments and loans.....	606,389	1,046,317	1,210,463	2,673,713	4,652,884	274,429,787
Depreciable assets.....	7,241,784	15,097,384	13,510,142	15,501,370	35,491,894	1,373,726,029
Less: Accumulated depreciation.....	4,101,808	9,307,155	7,484,730	8,455,803	16,521,472	511,837,761
Other capital assets less reserves.....	591,126	1,307,265	1,248,954	1,213,108	6,578,885	74,760,655
Total liabilities.....	6,949,483	14,864,945	14,048,687	17,662,820	46,351,391	1,651,032,865
Accounts and notes payable.....	1,448,903	2,946,170	2,709,709	3,696,529	9,677,706	203,913,872
Other current liabilities.....	1,476,610	1,174,947	990,641	1,655,865	3,931,544	126,691,069
Mortgages, notes, and bonds payable in one year or more.....	2,464,778	4,917,583	4,946,806	5,463,022	17,875,565	468,038,520
Net worth.....	505,616	3,391,475	3,746,930	5,255,600	10,299,164	556,115,053
Total receipts.....	13,977,875	32,252,376	31,028,159	28,682,775	59,683,155	854,780,397
Business receipts.....	13,546,504	31,412,017	30,505,318	27,957,238	57,199,577	806,171,060
Total deductions.....	13,976,211	31,787,676	30,611,605	28,031,144	58,150,952	805,051,777
Cost of sales and operations.....	4,358,637	12,676,117	15,062,954	12,451,685	28,575,067	316,974,067
Taxes paid.....	540,434	1,205,714	872,386	1,158,852	1,884,788	38,957,083
Interest paid.....	231,902	564,135	513,316	563,009	1,796,070	49,147,412
Depreciation.....	751,315	1,484,445	1,233,553	1,428,040	2,880,242	79,436,980
Pension, profit-sharing, stock bonus, and annuity plans.....	30,694	55,176	59,762	133,761	242,279	6,801,033
Employee benefit programs.....	143,957	360,479	318,115	392,077	906,222	20,606,860
Net income (less deficit).....	18	459,448	415,020	640,584	1,564,829	50,348,295
Income subject to tax.....	216,822	463,792	451,309	594,742	1,379,724	53,251,937
Income tax, total.....	49,642	127,429	143,462	204,364	509,928	19,561,961
Alternative minimum tax.....	1,432	4,161	4,885	11,034	42,066	873,072
Environmental tax.....	*46	*54	*72	195	1,453	92,318
Foreign tax credit.....	-	*3	*438	*7,857	*6,357	328,067
U.S. possessions tax credit.....	-	-	717	-	541	81,294
Orphan drug credit.....	-	-	-	-	-	-
Nonconventional source fuel credit.....	-	(1)	-	58	7	210,809
General business credit.....	*940	5,752	2,854	1,814	9,042	497,293
Prior year minimum tax credit.....	*291	2,191	2,722	7,278	11,491	631,037
Total income tax after credits.....	48,412	119,483	136,730	187,357	482,490	17,813,420

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 5—Selected Balance Sheet, Income Statement and Tax Items by Industrial Division, by Size of Business Receipts

(All figures are estimates based on samples—money amounts are in thousands of dollars and size of business receipts is in whole dollars)

Industrial division and item	Total returns of active corporations	Size of business receipts					
		Under \$100,000 ²	Under \$25,000 ²	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under \$500,000
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Wholesale and Retail Trade							
Number of returns.....	1,072,980	277,498	152,747	46,630	78,121	184,581	166,742
Total assets.....	1,702,833,504	18,319,363	11,650,371	2,434,770	4,234,222	14,023,721	22,071,601
Notes and accounts receivable, net.....	340,778,306	1,689,819	1,125,061	250,587	314,171	1,160,331	2,610,990
Inventories.....	449,801,204	2,876,331	1,221,468	556,625	1,098,238	4,221,302	7,454,974
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	283,888,321	4,098,617	2,906,814	459,890	731,913	2,531,897	3,553,472
Other investments and loans.....	187,590,183	4,000,902	3,331,500	226,932	442,469	1,016,655	1,636,485
Depreciable assets.....	551,727,604	6,540,198	2,962,373	1,411,229	2,166,593	7,775,829	11,967,506
Less: Accumulated depreciation.....	259,986,140	2,972,841	1,210,298	715,207	1,047,337	4,145,814	7,279,029
Other capital assets less reserves.....	90,610,390	1,034,857	642,857	136,962	255,038	785,614	1,313,243
Total liabilities.....	1,702,833,504	18,319,363	11,650,371	2,434,770	4,234,222	14,023,721	22,071,601
Accounts and notes payable.....	578,110,738	6,452,214	5,073,740	630,125	748,349	3,286,167	5,379,031
Other current liabilities.....	210,474,721	988,481	647,908	141,304	199,269	824,294	1,410,587
Mortgages, notes, and bonds payable in one year or more.....	298,140,122	4,128,819	2,709,437	504,568	914,814	3,319,300	5,333,681
Net worth.....	448,591,875	-2,634,778	-2,911,043	-124,313	400,578	877,567	4,468,232
Total receipts.....	3,709,494,745	10,557,297	2,390,049	1,964,316	6,202,932	31,961,349	61,379,316
Business receipts.....	3,623,042,583	8,582,088	987,663	1,746,579	5,847,846	31,128,346	60,581,519
Total deductions.....	3,659,764,518	12,373,328	3,447,714	2,277,403	6,648,211	32,686,208	61,587,034
Cost of sales and operations.....	2,786,432,350	4,426,315	575,346	800,520	3,050,449	16,905,315	35,167,169
Taxes paid.....	56,018,916	436,554	144,693	83,710	208,152	1,088,603	1,915,135
Interest paid.....	46,771,670	336,869	212,842	40,271	83,756	384,759	640,593
Depreciation.....	50,377,911	417,048	140,904	99,679	176,465	649,117	995,141
Pension, profit-sharing, stock bonus, and annuity plans.....	7,961,007	12,835	9,624	*927	*2,284	73,576	112,265
Employee benefit programs.....	22,751,327	75,749	28,300	11,015	36,434	130,363	259,142
Net income (less deficit).....	49,714,808	-1,826,712	-1,065,169	-313,453	-448,090	-730,982	-211,308
Income subject to tax.....	48,061,933	234,378	169,058	18,994	46,326	214,184	460,419
Income tax, total.....	16,373,907	56,281	45,789	2,805	7,687	35,955	78,098
Alternative minimum tax.....	623,544	1,497	*1,130	-	*367	*740	*273
Environmental tax.....	50,128	*89	*89	-	-	-	*22
Foreign tax credit.....	732,257	8,288	8,288	-	-	-	-
U.S. possessions tax credit.....	22,269	-	-	-	-	*20	-
Orphan drug credit.....	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	57,070	-	-	-	-	-	-
General business credit.....	280,603	*2,207	*1,958	-	*248	*980	*720
Prior year minimum tax credit.....	128,958	*883	*883	-	-	-	*352
Total income tax after credits.....	15,152,750	44,903	34,660	2,805	7,439	34,954	77,026
Finance, Insurance, and Real Estate³							
Number of returns.....	641,397	416,064	301,026	49,441	65,598	85,731	54,921
Total assets.....	12,831,680,335	150,016,125	115,821,938	14,076,995	20,117,192	40,991,216	49,435,049
Notes and accounts receivable, net.....	2,767,096,931	6,387,741	4,515,885	692,710	1,179,146	3,355,482	3,292,799
Inventories.....	20,866,238	2,244,645	1,360,745	186,583	697,317	965,256	1,367,167
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	3,365,434,651	21,146,400	13,684,573	2,827,881	4,633,947	8,454,829	10,979,939
Other investments and loans.....	5,614,119,057	44,699,445	33,242,158	5,251,828	6,205,459	14,622,868	19,125,439
Depreciable assets.....	423,819,124	63,959,527	51,519,483	5,114,708	7,325,338	14,330,410	15,500,405
Less: Accumulated depreciation.....	147,239,088	19,140,605	14,159,675	2,098,299	2,882,631	5,744,839	6,283,423
Other capital assets less reserves.....	113,152,037	24,639,530	20,412,280	1,722,109	2,505,141	4,158,362	4,332,958
Total liabilities.....	12,831,680,335	150,016,125	115,821,938	14,076,995	20,117,192	40,991,216	49,435,049
Accounts and notes payable.....	1,151,729,477	13,484,913	10,732,792	937,637	1,814,484	3,900,432	4,521,742
Other current liabilities.....	5,125,846,610	6,411,487	4,713,548	544,800	1,153,139	2,668,844	3,202,963
Mortgages, notes, and bonds payable in one year or more.....	897,765,772	56,632,516	49,444,974	2,969,718	4,217,824	9,771,249	9,839,170
Net worth.....	3,543,133,206	27,775,994	14,883,836	5,420,812	7,471,346	16,449,152	18,639,857
Total receipts.....	1,940,315,739	5,707,462	-850,465	1,847,033	4,710,894	13,651,968	19,439,949
Business receipts.....	992,334,922	5,654,041	833,320	1,290,255	3,530,466	11,220,669	16,733,164
Total deductions.....	1,723,335,528	11,972,914	5,259,220	1,999,407	4,714,288	13,183,133	18,708,330
Cost of sales and operations.....	540,333,700	504,204	96,178	89,805	318,221	1,340,289	2,054,242
Taxes paid.....	38,286,798	783,797	309,652	156,996	317,150	803,528	925,382
Interest paid.....	292,846,507	1,289,891	666,069	246,456	377,366	865,380	954,736
Depreciation.....	35,969,795	609,459	182,485	156,650	270,324	556,551	653,807
Pension, profit-sharing, stock bonus, and annuity plans.....	8,280,667	23,307	3,675	*4,522	15,110	68,150	148,449
Employee benefit programs.....	19,038,109	72,005	21,540	16,842	33,624	105,994	179,938
Net income (less deficit).....	185,229,845	-6,307,563	-6,123,828	-165,008	-18,730	428,557	669,276
Income subject to tax.....	124,488,693	628,696	118,439	209,328	300,929	676,609	616,165
Income tax, total.....	44,409,373	116,049	23,711	41,054	51,285	142,122	155,613
Alternative minimum tax.....	1,471,830	2,359	788	491	1,080	3,366	7,633
Environmental tax.....	165,076	*54	(1)	53	*1	*12	2
Foreign tax credit.....	4,150,328	2,240	*291	*5	1,945	431	129
U.S. possessions tax credit.....	35,568	(1)	-	(1)	-	3	69
Orphan drug credit.....	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	25,227	*283	-	-	*283	*145	*239
General business credit.....	421,357	*304	-	*67	*237	*660	*809
Prior year minimum tax credit.....	1,053,674	293	*108	*2	184	509	895
Total income tax after credits.....	38,723,220	112,828	23,312	40,980	48,636	140,373	153,472

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 5—Selected Balance Sheet, Income Statement and Tax Items by Industrial Division, by Size of Business Receipts—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars and size of business receipts is in whole dollars)

Industrial division and item	Size of business receipts					
	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(8)	(9)	(10)	(11)	(12)	(13)
Wholesale and Retail Trade						
Number of returns.....	161,338	142,180	62,698	36,370	35,415	6,158
Total assets.....	39,115,770	71,274,337	68,773,959	78,181,525	208,634,540	1,182,438,688
Notes and accounts receivable, net.....	6,340,602	14,779,098	15,957,730	19,739,679	50,315,167	228,184,890
Inventories.....	12,813,347	23,572,321	24,267,726	28,868,076	81,986,721	283,740,406
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	6,531,369	10,784,066	9,964,892	9,803,402	22,470,756	214,149,849
Other investments and loans.....	2,678,744	4,916,163	4,136,354	3,868,682	11,560,979	153,775,218
Depreciable assets.....	20,251,716	34,096,741	27,554,949	29,934,369	69,426,511	344,179,786
Less: Accumulated depreciation.....	12,417,485	21,377,758	16,683,020	17,686,132	37,730,408	139,693,653
Other capital assets less reserves.....	1,937,487	3,056,653	2,551,179	2,634,320	7,524,605	69,772,432
Total liabilities.....	39,115,770	71,274,337	68,773,959	78,181,525	208,634,540	1,182,438,688
Accounts and notes payable.....	10,687,991	21,605,932	24,664,048	30,773,865	95,003,386	380,258,103
Other current liabilities.....	2,723,851	5,167,469	4,509,960	5,439,947	15,641,900	173,768,231
Mortgages, notes, and bonds payable in one year or more.....	7,389,857	12,094,108	10,135,299	10,216,541	25,981,059	219,541,459
Net worth.....	11,060,640	23,442,583	23,635,552	26,484,322	60,347,893	300,909,865
Total receipts.....	117,359,488	222,118,851	221,539,043	255,966,639	732,783,646	2,055,829,115
Business receipts.....	115,680,069	219,546,676	218,786,309	253,127,606	723,432,428	1,992,177,542
Total deductions.....	116,436,824	219,949,791	218,676,336	252,699,478	723,935,606	2,021,419,914
Cost of sales and operations.....	73,215,664	147,938,117	160,698,957	193,294,825	591,146,572	1,563,639,415
Taxes paid.....	3,150,278	4,882,944	3,948,122	3,984,504	9,108,826	27,503,949
Interest paid.....	1,056,788	1,901,446	1,739,972	1,870,465	5,216,764	33,624,014
Depreciation.....	1,593,364	2,709,171	2,185,828	2,412,965	5,962,379	33,452,897
Pension, profit-sharing, stock bonus, and annuity plans.....	235,327	565,142	523,173	618,927	1,255,366	4,564,397
Employee benefit programs.....	541,410	1,073,467	1,122,217	1,277,322	3,493,364	14,778,292
Net income (less deficit).....	915,885	2,157,379	2,851,440	3,264,990	8,847,073	34,447,042
Income subject to tax.....	1,065,465	2,035,173	1,834,174	1,967,878	4,754,075	35,496,188
Income tax, total.....	188,111	424,210	450,995	570,092	1,600,117	12,970,050
Alternative minimum tax.....	2,271	2,673	2,697	6,158	38,302	568,833
Environmental tax.....	-	*13	*28	*29	809	49,139
Foreign tax credit.....	*21	*18	*80	*111	18,354	705,364
U.S. possessions tax credit.....	3	168	337	368	1,967	19,426
Orphan drug credit.....	-	-	-	-	-	-
Nonconventional source fuel credit.....	-	-	*1,706	*46	*2	55,316
General business credit.....	1,033	4,952	5,738	3,539	12,134	249,300
Prior year minimum tax credit.....	*71	*606	2,113	4,674	18,832	101,426
Total income tax after credits.....	186,982	418,465	441,020	561,354	1,548,829	11,839,216
Finance, Insurance, and Real Estate*						
Number of returns.....	34,532	24,165	10,250	6,665	6,483	2,586
Total assets.....	68,782,267	176,573,245	287,501,291	464,895,685	1,483,053,072	10,110,432,366
Notes and accounts receivable, net.....	7,805,615	33,203,563	70,704,774	124,781,872	267,199,648	2,250,365,438
Inventories.....	1,381,648	1,936,043	1,382,030	1,909,766	2,782,889	6,996,794
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	16,208,230	46,479,455	85,238,224	138,309,924	437,706,568	2,600,911,082
Other investments and loans.....	25,779,843	69,552,887	108,932,376	182,811,153	708,872,472	4,439,722,574
Depreciable assets.....	16,529,310	25,328,359	19,824,597	20,782,997	47,011,480	200,552,038
Less: Accumulated depreciation.....	6,356,951	9,192,258	6,940,390	7,292,014	15,161,362	71,127,258
Other capital assets less reserves.....	5,269,877	6,052,792	4,810,611	4,820,142	11,180,021	47,887,744
Total liabilities.....	68,782,267	176,573,245	287,501,291	464,895,685	1,483,053,072	10,110,432,366
Accounts and notes payable.....	7,642,487	16,012,868	22,591,334	34,285,824	114,757,913	934,531,964
Other current liabilities.....	9,107,481	49,310,956	112,832,593	212,915,859	492,907,131	4,236,489,296
Mortgages, notes, and bonds payable in one year or more.....	13,419,794	20,798,563	16,265,898	20,962,361	62,222,232	687,853,989
Net worth.....	29,143,499	79,286,145	123,036,449	189,292,128	759,646,420	2,299,863,561
Total receipts.....	24,278,638	38,318,941	35,417,384	46,482,045	135,434,791	1,621,584,562
Business receipts.....	20,383,058	27,988,634	18,894,324	19,148,738	43,697,190	828,615,105
Total deductions.....	23,905,315	35,575,437	31,087,141	38,504,884	100,193,961	1,450,204,412
Cost of sales and operations.....	4,194,420	7,189,143	5,729,086	6,209,043	15,797,163	497,316,110
Taxes paid.....	1,125,528	1,565,313	1,151,159	1,231,874	3,066,885	27,633,332
Interest paid.....	1,442,832	3,535,777	5,233,622	8,548,586	24,798,523	246,177,160
Depreciation.....	704,331	1,111,624	895,219	969,502	2,514,181	27,955,120
Pension, profit-sharing, stock bonus, and annuity plans.....	160,433	224,201	198,303	221,108	550,685	6,686,030
Employee benefit programs.....	380,738	381,171	434,472	439,444	1,207,559	15,836,788
Net income (less deficit).....	250,317	2,199,831	3,152,306	6,762,809	26,401,335	151,672,977
Income subject to tax.....	880,074	1,574,430	2,307,942	4,405,740	10,343,752	103,055,285
Income tax, total.....	251,872	510,880	795,142	1,532,341	3,565,775	37,339,578
Alternative minimum tax.....	4,518	16,582	20,678	35,850	54,733	1,326,111
Environmental tax.....	22	94	270	1,678	8,436	154,509
Foreign tax credit.....	*6,864	3,437	4,318	298,816	62,544	3,771,549
U.S. possessions tax credit.....	-	-	1,245	2,081	6,824	25,345
Orphan drug credit.....	-	-	-	-	-	-
Nonconventional source fuel credit.....	*110	*478	*9	*84	*584	23,294
General business credit.....	1,052	2,688	2,820	3,338	12,659	397,026
Prior year minimum tax credit.....	951	5,746	10,946	14,827	36,325	983,180
Total income tax after credits.....	242,895	498,531	775,805	1,213,194	3,446,839	32,139,184

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 5--Selected Balance Sheet, Income Statement and Tax Items by Industrial Division, by Size of Business

Receipts

(All figures are estimates based on samples--money amounts are in thousands of dollars and size of business receipts is in whole dollars)

Industrial division and item	Total returns of active corporations	Size of business receipts					
		Under \$100,000 ²	Under \$25,000 ²	\$25,000 under \$50,000	\$50,000 under \$100,000	\$100,000 under \$250,000	\$250,000 under
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
Services							
Number of returns.....	1,157,724	551,725	303,511	98,584	149,630	224,218	166,674
Total assets.....	744,758,261	41,998,998	30,535,881	3,922,728	7,540,388	18,320,295	22,704,718
Notes and accounts receivable, net.....	119,147,681	4,140,939	3,303,208	288,633	549,099	1,657,252	2,603,078
Inventories.....	25,066,204	808,073	577,104	84,833	146,136	666,282	1,098,658
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	112,524,375	9,153,767	6,671,181	848,838	1,633,748	4,076,285	4,777,310
Other investments and loans.....	166,707,016	11,370,407	9,282,841	736,389	1,351,177	2,660,170	2,832,144
Depreciable assets.....	365,253,338	20,380,183	11,662,182	2,553,267	6,144,734	15,902,473	21,029,554
Less: Accumulated depreciation.....	167,993,094	9,978,378	5,476,101	1,143,594	3,358,683	9,508,618	12,607,023
Other capital assets less reserves.....	66,566,384	3,148,884	2,213,865	289,940	645,079	1,461,353	2,009,484
Total liabilities.....	744,758,261	41,998,998	30,535,881	3,922,728	7,540,388	18,320,295	22,704,718
Accounts and notes payable.....	118,215,132	6,298,535	4,674,744	495,077	1,128,714	2,425,211	3,917,936
Other current liabilities.....	88,270,664	3,501,121	2,696,077	262,510	542,534	1,463,263	2,312,794
Mortgages, notes, and bonds payable in one year or more.....	200,427,097	11,432,561	8,125,067	1,148,817	2,158,676	4,868,113	6,302,531
Net worth.....	236,109,841	7,214,425	5,538,041	398,609	1,277,774	4,193,714	4,800,977
Total receipts.....	941,642,864	23,361,052	8,277,829	3,895,260	11,187,963	38,945,391	60,028,123
Business receipts.....	892,537,156	16,175,911	1,809,743	3,683,038	10,683,130	37,384,528	58,798,843
Total deductions.....	916,453,470	25,791,571	10,635,912	4,119,200	11,036,459	37,471,445	58,201,172
Cost of sales and operations.....	319,675,277	2,636,162	280,290	625,543	1,730,329	7,404,919	13,938,492
Taxes paid.....	34,186,491	966,641	358,401	160,135	448,106	1,658,948	2,486,132
Interest paid.....	22,857,022	946,160	584,536	116,902	244,723	597,607	808,040
Depreciation.....	36,850,272	1,277,419	520,074	250,022	507,323	1,307,426	1,732,747
Pension, profit-sharing, stock bonus, and annuity plans.....	6,128,183	131,847	52,778	11,844	67,225	205,121	584,896
Employee benefit programs.....	15,312,716	255,106	126,903	43,256	84,947	318,119	524,511
Net income (less deficit).....	25,361,467	-2,450,437	-2,370,126	-224,924	144,614	1,467,587	1,823,019
Income subject to tax.....	22,328,833	455,402	234,066	55,170	166,166	501,317	580,024
Income tax, total.....	7,401,280	101,063	60,101	9,485	31,477	94,916	112,650
Alternative minimum tax.....	165,891	3,714	3,050	-	*664	*519	*326
Environmental tax.....	23,074	49	49	-	-	*47	*26
Foreign tax credit.....	706,223	*1,612	*1,311	*301	-	*4,153	*2,905
U.S. possessions tax credit.....	11,699	978	968	10	-	-	64
Orphan drug credit.....	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	*483	-	-	-	-	*51	-
General business credit.....	233,613	1,483	*1,315	*19	*149	*2,736	*1,661
Prior year minimum tax credit.....	165,177	-	-	-	-	*20	*1,996
Total income tax after credits.....	6,284,086	96,989	56,506	9,155	31,328	87,955	106,025
Nature of Business not Allocable							
Number of returns.....	15,208	12,204	10,273	*596	1,335	*1,415	*799
Total assets.....	1,670,158	1,160,816	897,697	*79,815	*183,303	*114,727	*92,459
Notes and accounts receivable, net.....	119,223	23,891	*5,151	*14,019	*4,721	*9,327	*2,528
Inventories.....	220,228	85,524	*23,709	*31,528	*30,287	*11,865	*16,496
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	336,977	285,111	237,749	*6,484	*40,878	*22,051	*14,872
Other investments and loans.....	329,843	314,413	304,430	*1,035	*8,948	*5,213	*457
Depreciable assets.....	631,237	364,291	259,132	*24,648	*80,511	*69,847	*53,307
Less: Accumulated depreciation.....	190,923	70,608	39,716	*8,402	*22,490	*29,845	*20,938
Other capital assets less reserves.....	186,510	127,978	80,642	*9,844	*37,491	*26,097	*24,500
Total liabilities.....	1,670,158	1,160,816	897,697	*79,815	*183,303	*114,727	*92,459
Accounts and notes payable.....	442,441	242,332	166,449	*1,057	*74,825	*19,898	*43,080
Other current liabilities.....	101,771	77,920	29,417	*17,839	*30,664	*2,240	*685
Mortgages, notes, and bonds payable in one year or more.....	151,584	48,054	*6,817	*8,859	*32,378	*37,588	*24,381
Net worth.....	589,349	489,702	456,517	*35,516	*2,331	*31,481	*24,284
Total receipts.....	1,676,176	240,489	95,399	*30,033	115,057	*277,794	*259,600
Business receipts.....	1,580,518	156,694	22,538	*24,538	109,618	*276,632	*259,010
Total deductions.....	1,719,574	297,618	152,878	*16,948	127,792	*250,055	*269,951
Cost of sales and operations.....	893,392	53,988	*7,366	*4,560	*42,062	*104,926	*181,359
Taxes paid.....	40,007	13,012	6,895	*1,498	*4,620	*6,199	*1,952
Interest paid.....	25,438	10,257	6,554	*1,494	*2,209	*4,766	*1,114
Depreciation.....	33,352	15,130	6,396	*882	*7,853	*3,995	*2,022
Pension, profit-sharing, stock bonus, and annuity plans.....	*3,605	*1,950	*1,950	-	-	*1,180	-
Employee benefit programs.....	8,846	*2,207	*558	-	*1,650	-	13
Net income (less deficit).....	-43,516	-57,248	-57,597	*13,085	-12,735	*27,739	*10,351
Income subject to tax.....	27,264	23,802	11,292	*7,748	*4,762	*262	*154
Income tax, total.....	4,470	3,805	1,838	*1,252	*714	*39	*23
Alternative minimum tax.....	*114	*114	*114	-	-	-	-
Environmental tax.....	-	-	-	-	-	-	-
Foreign tax credit.....	*7	*7	*7	-	-	-	-
U.S. possessions tax credit.....	100	100	100	-	-	-	-
Orphan drug credit.....	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	-	-	-	-	-	-	-
General business credit.....	*32	-	-	-	-	-	-
Prior year minimum tax credit.....	-	-	-	-	-	-	-
Total income tax after credits.....	4,331	3,698	1,732	*1,252	*714	*39	*23

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 5—Selected Balance Sheet, Income Statement and Tax Items by Industrial Division, by Size of Business Receipts—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars and size of business receipts is in whole dollars)

Industrial division and item	Size of business receipts					
	\$500,000 under \$1,000,000	\$1,000,000 under \$2,500,000	\$2,500,000 under \$5,000,000	\$5,000,000 under \$10,000,000	\$10,000,000 under \$50,000,000	\$50,000,000 or more
	(8)	(9)	(10)	(11)	(12)	(13)
Services						
Number of returns.....	108,607	68,025	20,460	10,421	6,362	1,230
Total assets.....	29,972,900	41,666,293	33,740,699	36,717,042	87,951,570	431,685,745
Notes and accounts receivable, net.....	4,549,248	7,332,734	6,516,131	8,564,371	18,905,546	64,878,382
Inventories.....	1,591,786	2,198,552	1,543,779	1,490,099	3,162,256	12,506,718
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	6,203,918	8,521,427	6,454,397	6,525,660	16,443,504	50,368,106
Other investments and loans.....	2,872,001	3,798,777	3,730,575	3,585,141	12,256,140	123,601,661
Depreciable assets.....	26,039,116	34,825,655	23,975,803	24,260,843	44,017,284	154,842,427
Less: Accumulated depreciation.....	14,876,806	19,631,667	11,898,534	12,040,369	19,623,556	57,828,142
Other capital assets less reserves.....	2,625,120	3,250,123	2,430,060	2,259,125	6,906,224	42,476,012
Total liabilities.....	29,972,900	41,666,293	33,740,699	36,717,042	87,951,570	431,685,745
Accounts and notes payable.....	5,198,325	8,581,783	8,140,472	8,676,138	19,380,973	55,595,760
Other current liabilities.....	2,935,626	4,551,992	4,341,611	4,364,279	13,484,721	51,315,258
Mortgages, notes, and bonds payable in one year or more.....	8,738,298	14,338,918	8,603,021	10,818,500	22,594,282	112,730,874
Net worth.....	7,946,925	6,934,444	8,568,775	8,797,145	23,396,365	164,257,072
Total receipts.....	77,910,603	104,693,881	73,187,637	73,932,062	127,472,236	362,111,879
Business receipts.....	76,594,660	102,725,312	71,166,464	71,971,920	122,446,283	335,273,234
Total deductions.....	75,676,770	102,515,016	72,084,338	72,234,350	125,441,865	347,036,942
Cost of sales and operations.....	21,220,104	32,058,708	25,433,011	28,387,455	51,626,939	136,969,487
Taxes paid.....	3,056,671	4,282,511	2,821,327	2,876,995	4,403,880	11,633,387
Interest paid.....	1,055,164	1,526,747	1,099,262	1,192,348	2,607,668	13,024,026
Depreciation.....	2,276,033	2,923,696	2,141,733	2,251,239	4,130,139	18,809,839
Pension, profit-sharing, stock bonus, and annuity plans.....	642,062	831,058	666,826	425,405	612,360	2,028,608
Employee benefit programs.....	880,602	1,386,438	1,100,514	1,162,291	2,247,556	7,437,580
Net income (less deficit).....	2,234,400	2,165,800	1,096,176	1,690,153	2,035,564	15,299,205
Income subject to tax.....	909,136	1,079,110	736,562	972,600	2,149,583	14,945,100
Income tax, total.....	182,998	278,743	227,426	320,926	766,495	5,316,064
Alternative minimum tax.....	4,425	8,319	9,156	9,071	37,779	92,583
Environmental tax.....	*25	*39	135	108	1,273	21,371
Foreign tax credit.....	*2,093	*1,340	3,258	11,210	34,638	645,014
U.S. possessions tax credit.....	.184	.40	*1,305	2,630	6,497	-
Orphan drug credit.....	-	-	-	-	-	-
Nonconventional source fuel credit.....	-	-	-	-	-	432
General business credit.....	3,725	6,614	7,573	11,438	19,339	179,044
Prior year minimum tax credit.....	*114	1,977	2,110	4,342	16,679	137,940
Total income tax after credits.....	178,882	268,771	213,180	291,306	689,342	4,353,635
Nature of Business not Allocable						
Number of returns.....	*667	*41	*43	*39	**	-
Total assets.....	*142,407	*23,637	*49,217	*86,895	**	-
Notes and accounts receivable, net.....	*20,441	*15,927	*25,784	*21,325	**	-
Inventories.....	*70,037	-	*10,054	*26,253	-	-
Cash, U.S. Government obligations, tax-exempt securities, and other current assets.....	*2,310	*4,745	*1,477	*6,410	**	-
Other investments and loans.....	-	-	*5,316	*4,445	**	-
Depreciable assets.....	*68,908	*3,501	*22,813	*48,572	**	-
Less: Accumulated depreciation.....	*20,585	*536	*16,506	*31,905	**	-
Other capital assets less reserves.....	*3,293	-	-	*4,642	-	-
Total liabilities.....	*142,407	*23,637	*49,217	*86,895	**	-
Accounts and notes payable.....	*71,797	*24,366	*9,036	*31,832	-	-
Other current liabilities.....	*7,795	*6,864	*3,358	*2,908	-	-
Mortgages, notes, and bonds payable in one year or more.....	*4,941	-	*5,516	*31,104	-	-
Net worth.....	*15,663	*7,594	*21,049	*14,765	**	-
Total receipts.....	*420,327	*52,977	*132,308	*292,682	**	-
Business receipts.....	*420,327	*52,806	*131,889	*283,161	**	-
Total deductions.....	*427,682	*64,841	*130,474	*278,952	**	-
Cost of sales and operations.....	*277,034	*20,725	*77,129	*178,231	-	-
Taxes paid.....	*7,699	*1,485	*3,396	*6,264	**	-
Interest paid.....	*6,382	*441	*513	*1,964	**	-
Depreciation.....	*8,120	*473	*1,451	*2,159	**	-
Pension, profit-sharing, stock bonus, and annuity plans.....	-	-	*475	-	-	-
Employee benefit programs.....	-	-	*632	*5,994	**	-
Net income (less deficit).....	*-7,355	*-11,865	*1,834	*13,729	**	-
Income subject to tax.....	*958	-	*1,871	*217	-	-
Income tax, total.....	*144	-	*426	*32	-	-
Alternative minimum tax.....	-	-	-	-	-	-
Environmental tax.....	-	-	-	-	-	-
Foreign tax credit.....	-	-	-	-	-	-
U.S. possessions tax credit.....	-	-	-	-	-	-
Orphan drug credit.....	-	-	-	-	-	-
Nonconventional source fuel credit.....	-	-	-	-	-	-
General business credit.....	-	-	-	*32	-	-
Prior year minimum tax credit.....	-	-	-	-	-	-
Total income tax after credits.....	*144	-	*426	-	-	-

* Estimate should be used with caution because of the small number of sample returns on which it is based.

** Data were deleted to avoid disclosure of information for specific corporations and combined with data in another size class.

† Less than \$500 per return.

‡ Includes returns with zero receipts and receipts not reported.

§ Size of total receipts was used in lieu of business receipts to classify statistics for the "Finance, insurance, and real estate" division.

¶ Also includes qualified electric vehicle credit which is not shown separately.

NOTE: Detail may not add to total because of rounding and the deletion of data. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 6—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	All Industries	Major industry					Nonmetallic minerals, except fuels
		Agriculture, forestry, and fishing	Mining				
			Total	Metal mining	Coal mining	Oil and gas extraction	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
Number of returns, total.....	3,984,829	141,326	35,345	1,548	1,085	28,539	4,175
Total assets.....	21,815,869,373	74,646,834	224,018,659	34,702,930	28,636,607	143,404,091	17,275,031
Cash.....	812,077,106	5,578,602	9,221,153	1,632,773	876,790	5,688,190	1,023,400
Notes and accounts receivable.....	4,532,360,299	7,056,919	22,847,810	3,872,387	5,439,535	11,335,606	2,200,283
Less: Allowance for bad debts.....	117,104,017	62,133	364,382	13,489	26,084	254,755	70,054
Inventories.....	947,287,758	8,405,157	7,256,426	1,436,018	851,370	3,953,630	1,015,408
Investments in Government obligations.....	1,290,041,298	194,100	1,512,057	*271,675	*232,315	947,858	*60,209
Tax-exempt securities.....	701,101,044	279,746	284,229	*9,907	*92,708	159,281	*22,333
Other current assets.....	1,537,521,042	2,531,214	5,518,567	767,967	622,650	3,555,952	571,998
Loans to stockholders.....	83,900,670	2,029,740	1,162,786	267,234	25,716	798,992	70,843
Mortgage and real estate loans.....	1,626,813,106	652,107	57,118	69	*729	49,650	*6,670
Other investments.....	5,700,750,483	8,108,571	80,982,898	12,210,664	9,448,331	55,104,112	4,219,791
Depreciable assets.....	4,968,959,443	57,575,528	108,633,915	15,066,312	15,237,369	66,246,845	12,083,389
Less: Accumulated depreciation.....	2,265,345,826	35,742,442	54,695,785	5,980,362	8,624,516	33,113,295	6,977,612
Depletable assets.....	136,837,315	794,050	49,615,867	3,553,647	2,429,603	42,262,984	1,369,633
Less: Accumulated depletion.....	64,129,960	229,906	22,330,295	1,169,272	683,046	20,258,731	219,246
Land.....	230,380,089	16,621,511	3,940,411	417,567	1,102,367	1,540,280	880,196
Intangible assets (amortizable).....	559,011,523	608,420	9,001,215	1,430,300	1,971,426	5,057,889	541,599
Less: Accumulated amortization.....	138,208,765	225,605	3,649,519	511,317	828,023	2,222,894	87,285
Other assets.....	1,273,616,767	2,471,254	5,024,188	1,440,848	467,369	2,552,495	563,476
Total liabilities.....	21,815,869,373	74,646,834	224,018,659	34,702,930	28,636,607	143,404,091	17,275,031
Accounts payable.....	1,465,685,698	4,154,916	14,547,506	2,833,055	2,979,827	7,349,587	1,385,038
Mortgages, notes, bonds payable less than 1 yr.....	1,569,039,749	10,614,648	9,582,716	1,891,638	793,075	5,156,524	1,741,479
Other current liabilities.....	5,994,457,055	3,449,744	10,728,127	1,333,037	1,864,556	6,496,967	1,033,566
Loans from stockholders.....	303,017,642	8,281,190	5,048,487	743,851	798,632	3,282,143	223,861
Mortgages, notes, bonds payable 1 yr. or more.....	2,671,045,770	17,460,756	47,765,892	6,089,304	4,785,873	33,451,207	3,439,907
Other liabilities.....	3,148,683,849	2,986,722	24,895,934	3,784,351	5,643,816	14,571,786	895,981
Capital stock.....	2,042,497,435	9,345,689	11,778,278	3,105,593	665,287	6,875,707	1,131,693
Paid-in or capital surplus.....	4,223,297,163	11,753,011	108,645,847	16,126,451	12,333,303	76,890,308	3,295,786
Retained earnings, appropriated.....	106,288,339	201,034	195,492	21,314	*33,943	103,447	*36,788
Retained earnings, unappropriated.....	1,555,335,037	8,227,031	-5,434,901	-1,087,930	-887,344	-8,181,126	4,721,489
Less: Cost of treasury stock.....	1,463,478,361	1,827,905	3,734,719	137,735	373,960	2,592,458	630,566
Total receipts.....	12,269,721,710	98,301,076	112,121,150	11,261,462	18,493,760	70,360,967	12,004,961
Business receipts.....	10,865,542,520	92,071,144	102,064,204	10,069,610	17,111,921	63,452,120	11,430,553
Interest.....	764,546,106	473,009	2,393,906	344,516	252,438	1,644,618	152,335
Interest on Govt. oblig: State, local.....	43,319,556	28,819	31,943	*3,005	9,477	17,737	1,724
Rents.....	85,478,375	582,010	406,978	16,503	36,739	251,043	102,693
Royalties.....	44,076,734	104,715	493,515	57,783	163,348	251,534	20,850
Net short-term capital gain reduced by net long-term capital loss.....	26,064,516	20,931	96,698	*5,106	*9,915	81,453	224
Net long-term capital gain reduced by net short-term capital loss.....	53,303,500	743,000	953,870	191,156	101,372	623,721	37,621
Net gain, noncapital assets.....	32,763,625	430,078	857,015	106,025	82,538	618,316	50,136
Dividends received from domestic corporations.....	13,570,604	86,771	228,404	37,039	17,019	166,742	7,603
Dividends received from foreign corporations.....	25,907,770	44,113	364,491	101,318	*10,049	246,224	6,900
Other receipts.....	315,148,404	3,716,485	4,230,126	329,400	698,944	3,007,460	194,322
Total deductions.....	11,764,744,057	96,656,629	109,623,248	11,018,265	18,487,079	68,296,562	11,821,342
Cost of sales and operations.....	7,052,236,546	53,240,017	66,116,598	6,520,122	12,470,341	40,450,457	6,675,678
Compensation of officers.....	226,147,454	2,724,633	1,555,455	91,857	189,292	987,880	286,426
Salaries and wages.....	1,007,250,963	7,467,235	5,369,656	207,190	581,448	3,770,090	810,928
Repairs.....	104,140,185	2,071,178	1,086,725	126,449	217,766	445,713	296,798
Bad debts.....	80,671,397	165,961	320,565	23,560	31,033	224,692	41,280
Rent paid on business property.....	200,741,346	3,034,304	1,219,520	51,575	147,688	849,629	170,628
Taxes paid.....	289,513,615	2,414,203	3,302,128	291,628	975,052	1,670,337	365,111
Interest paid.....	546,236,159	2,233,054	4,794,523	631,385	537,488	3,193,587	432,063
Contributions or gifts.....	6,305,178	48,327	38,706	3,920	7,367	15,434	11,985
Amortization.....	38,494,898	152,075	717,255	206,263	118,042	349,883	43,067
Depreciation.....	363,545,335	4,156,470	6,145,399	978,514	914,480	3,437,537	814,868
Depletion.....	8,471,334	36,472	2,976,842	691,711	446,922	1,595,879	242,330
Advertising.....	140,143,456	421,160	104,515	5,855	9,478	65,816	23,366
Pension/profit-sharing/stock bonus/annuity plans.....	61,073,784	205,540	462,227	39,680	72,900	267,555	82,092
Employee benefit programs.....	160,120,219	878,596	1,428,893	83,526	451,426	660,603	233,338
Net loss, noncapital assets.....	26,272,309	120,418	301,537	31,028	16,250	232,048	22,210
Other deductions.....	1,453,379,881	17,286,988	13,682,704	1,034,002	1,300,108	10,079,419	1,269,175
Total receipts less total deductions.....	504,977,653	1,644,447	2,497,902	243,196	6,681	2,064,405	183,619
Constructive taxable income from related foreign corporations.....	36,501,077	*32,098	162,761	9,541	2,092	150,941	188
Net income (less deficit).....	498,159,174	1,647,725	2,628,720	249,732	-704	2,197,609	182,083
Income subject to tax.....	436,797,939	2,175,063	3,454,714	711,811	200,174	2,175,171	367,558
Income tax, total *.....	154,447,416	613,080	1,360,692	290,158	113,892	815,275	141,368
Regular tax.....	149,026,690	590,364	1,185,200	248,408	68,872	743,358	124,562
Personal holding company tax.....	9,472	(1)	*1,970	-	-	*1,970	(1)
Recapture of investment credit.....	22,864	-	1	-	-	1	-
Alternative minimum tax.....	4,863,090	20,928	166,532	40,258	44,500	65,418	16,358
Environmental tax.....	566,361	1,144	5,779	1,493	520	3,224	542
Foreign tax credit.....	22,895,789	20,925	528,299	108,546	13,937	398,341	*5,476
U.S. possessions tax credit.....	4,722,588	342	-	-	-	-	-
Orphan drug credit.....	20,486	-	-	-	-	-	-
Nonconventional source fuel credit.....	690,593	245	27,566	*44	20	27,503	-
General business credit.....	3,078,073	14,863	12,501	9	*1,442	10,088	*961
Prior year minimum tax credit.....	3,102,567	8,299	56,392	14,279	*4,092	34,121	3,899
Total income tax after credits *.....	119,937,278	568,605	737,935	167,279	94,401	345,222	131,033

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 6--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued								
	Construction				Manufacturing				
	Total	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Number of returns, total.....	417,250	164,141	18,839	234,270	307,419	16,801	58	5,587	17,604
Total assets.....	240,435,575	112,584,061	56,334,976	71,516,537	4,225,134,395	376,854,134	204,378,063	48,371,058	44,863,762
Cash.....	26,855,813	11,979,575	5,528,174	9,348,064	117,284,200	6,471,913	230,833	1,427,160	2,014,932
Notes and accounts receivable.....	67,492,975	26,386,976	12,976,011	28,129,989	920,984,358	97,574,097	52,425,077	9,907,414	9,333,892
Less: Allowance for bad debts.....	450,021	94,301	123,093	232,627	20,767,436	795,909	144,844	231,218	314,420
Inventories.....	30,296,203	22,282,169	1,886,830	6,127,203	377,241,078	34,746,644	8,718,114	9,629,066	12,404,072
Investments in Government obligations.....	1,778,466	640,244	1,023,356	114,866	34,137,258	1,925,761	173,173	804,540	75,250
Tax-exempt securities.....	1,449,370	159,103	967,118	323,150	21,955,820	366,876	648,043	156,856	*10,139
Other current assets.....	24,411,300	14,101,865	4,050,599	6,258,835	205,701,739	14,246,635	5,190,301	1,448,140	2,445,477
Loans to stockholders.....	4,857,664	1,881,281	1,199,658	1,776,725	18,535,491	1,251,564	43,891	347,510	238,176
Mortgage and real estate loans.....	6,743,809	6,316,455	99,128	328,226	31,206,331	349,151	590,348	*14,425	39,797
Other investments.....	25,053,935	9,999,398	12,134,432	2,920,105	977,192,076	91,630,312	83,378,925	5,122,935	7,673,455
Depreciable assets.....	104,791,345	26,416,467	36,385,976	41,988,902	1,880,260,507	142,869,283	20,632,961	31,985,288	13,195,268
Less: Accumulated depreciation.....	66,592,167	14,329,327	23,765,835	28,497,005	967,630,024	66,348,682	9,045,868	16,613,344	6,631,597
Depletable assets.....	503,451	107,381	358,064	38,007	68,716,542	*73,333		*21,442	
Less: Accumulated depletion.....	189,666	49,656	106,485	33,525	34,323,201	*8,672		*11,029	
Land.....	6,776,936	4,056,317	1,392,707	1,327,911	48,526,440	6,067,922	575,986	444,966	285,452
Intangible assets (amortizable).....	1,703,551	512,045	351,072	840,433	292,070,471	36,475,484	41,162,485	1,952,419	2,749,202
Less: Accumulated amortization.....	572,057	166,493	110,835	294,729	70,898,682	4,648,951	5,395,723	803,980	660,564
Other assets.....	5,524,669	2,384,564	2,088,099	1,052,007	324,941,426	14,607,374	5,194,361	2,770,487	2,105,233
Total liabilities.....	240,435,575	112,584,061	56,334,976	71,516,537	4,225,134,395	376,854,134	204,378,063	48,371,058	44,863,762
Accounts payable.....	47,138,811	24,388,932	7,830,264	14,919,616	478,038,431	85,758,573	26,448,486	5,036,505	5,400,300
Mortgages, notes, bonds payable less than 1 yr.....	27,925,298	17,161,214	3,559,507	7,204,577	366,468,145	31,312,627	*8,578,461	3,378,518	5,624,332
Other current liabilities.....	31,668,127	16,737,575	4,871,483	10,059,069	385,593,919	26,666,429	11,082,530	3,552,271	4,038,822
Loans from stockholders.....	12,386,355	7,056,609	1,042,997	4,286,750	66,599,771	5,948,736	13,143,818	890,064	1,531,929
Mortgages, notes, bonds payable 1 yr. or more.....	34,237,422	19,046,293	7,343,405	7,847,724	864,109,659	79,846,768	52,521,182	13,382,744	9,022,300
Other liabilities.....	11,264,981	4,494,519	4,638,825	2,131,638	623,596,067	28,987,129	19,870,612	2,784,654	1,995,324
Capital stock.....	8,883,697	3,250,431	2,420,681	3,212,585	189,495,231	15,583,327	5,934,558	2,209,146	2,649,586
Paid-in or capital surplus.....	22,508,934	7,315,826	10,460,146	4,730,962	753,647,266	56,706,658	55,872,976	7,300,077	6,613,407
Retained earnings, appropriated.....	288,354	*101,680	*14,908	171,766	11,346,392	636,262	131,436	63,055	*9,556
Retained earnings, unappropriated.....	47,978,649	14,188,031	15,130,887	18,659,731	613,906,906	66,380,963	15,868,929	10,292,144	9,407,256
Less: Cost of treasury stock.....	3,843,053	1,157,048	978,125	1,707,880	127,667,390	20,973,519	5,074,924	618,123	1,329,050
Total receipts.....	538,266,252	234,275,436	86,429,753	217,561,083	3,890,747,271	417,500,838	77,170,810	69,219,016	76,366,926
Business receipts.....	528,889,876	229,586,406	83,610,871	215,692,599	3,652,017,915	401,241,245	69,480,651	67,986,870	74,387,798
Interest.....	2,074,448	1,293,841	524,871	255,736	67,380,363	3,468,651	3,616,219	245,314	308,852
Interest on Govt. oblig: State, local.....	159,516	41,568	83,675	34,273	1,691,351	46,579	6,538	12,739	27,949
Rents.....	1,249,463	832,215	218,616	198,632	27,378,523	873,264	1,049,888	102,073	52,659
Royalties.....	56,634	7,450	40,150	9,035	33,027,819	2,930,524	670,555	45,648	470,779
Net short-term capital gain reduced by net long-term capital loss.....	41,478	19,574	16,517	5,386	843,940	38,455	25,462	*1,352	*5,724
Net long-term capital gain reduced by net short-term capital loss.....	478,581	241,247	113,382	123,951	14,705,639	633,171	194,405	72,739	73,035
Net gain, noncapital assets.....	849,076	232,738	355,936	260,403	10,392,288	371,684	188,262	185,053	50,630
Dividends received from domestic corporations.....	91,267	22,683	48,994	19,591	4,055,165	546,191	37,754	18,536	35,751
Dividends received from foreign corporations.....	116,273	*66,012	44,682	*5,579	21,536,192	2,003,856	958,568	34,026	207,525
Other receipts.....	4,259,639	1,931,703	1,372,056	955,879	57,718,078	5,347,219	942,507	514,666	746,224
Total deductions.....	530,697,417	231,761,034	85,013,381	213,923,003	3,741,592,660	400,624,717	72,051,823	66,704,893	73,476,800
Cost of sales and operations.....	408,884,991	193,084,542	66,189,838	149,610,611	2,483,308,485	273,582,092	31,340,331	50,538,065	52,800,360
Compensation of officers.....	18,398,296	5,904,329	1,833,708	10,660,259	41,043,008	2,750,673	217,758	990,702	1,883,433
Salaries and wages.....	25,425,037	7,501,043	3,495,632	14,428,362	251,624,854	24,355,068	3,749,874	3,201,917	4,728,552
Repairs.....	2,548,869	595,035	746,164	1,207,670	32,201,320	2,991,709	181,064	283,016	260,554
Bad debts.....	1,084,385	419,557	128,609	536,220	11,591,661	452,779	53,523	230,466	242,869
Rent paid on business property.....	4,832,346	1,282,028	841,398	2,708,920	37,908,267	3,273,202	485,714	559,366	1,091,590
Taxes paid.....	11,547,762	3,144,542	1,616,059	6,787,161	98,370,952	9,233,705	7,604,101	1,462,220	1,751,412
Interest paid.....	5,052,958	2,635,676	942,637	1,474,644	118,233,685	9,674,971	6,476,421	1,501,061	1,336,918
Contributions or gifts.....	120,189	48,764	31,447	39,978	2,936,204	310,889	193,814	32,653	39,050
Amortization.....	218,651	78,003	52,425	88,223	11,770,257	1,177,917	637,274	147,092	140,701
Depreciation.....	8,577,186	1,934,212	2,768,490	3,874,484	132,903,919	9,977,297	2,500,817	2,344,190	1,093,272
Depletion.....	60,802	6,102	49,945	4,755	3,917,220	8,339	22,742	389	*5
Advertising.....	1,648,740	669,544	95,089	884,108	63,191,898	17,487,540	5,680,933	499,852	1,277,411
Pension, profit-sharing, stock bonus, annuity plans.....	2,399,941	698,694	382,197	1,319,050	28,299,557	1,758,104	412,066	329,114	261,705
Employee benefit programs.....	4,709,470	1,261,577	779,960	2,667,934	73,113,534	5,384,138	1,053,905	875,304	866,127
Net loss, noncapital assets.....	171,974	87,149	25,960	58,864	4,295,374	254,582	99	38,116	37,785
Other deductions.....	35,015,819	12,410,236	5,033,823	17,571,760	346,882,467	37,951,713	11,441,388	3,873,369	5,665,056
Total receipts less total deductions.....	7,568,835	2,514,402	1,416,372	3,638,061	149,154,611	16,876,122	5,118,987	2,514,122	2,890,126
Constructive taxable income from related foreign corporations.....	105,501	30,805	74,024	*672	25,756,697	1,550,831	424,474	27,214	228,775
Net income (less deficit).....	7,514,819	2,503,639	1,406,721	3,604,459	173,219,957	18,380,374	5,536,923	2,528,597	3,090,952
Income subject to tax.....	5,574,173	2,174,529	1,365,716	2,033,929	173,882,249	16,931,599	5,149,185	2,105,145	2,787,051
Income tax, total.....	1,654,270	664,838	466,015	523,417	61,912,971	5,986,008	1,809,351	747,739	965,649
Regular tax.....	1,575,504	635,732	436,960	502,812	60,251,051	5,885,429	1,800,964	723,211	957,652
Personal holding company tax.....	*33	*33			*9				
Recapture of investment credit.....	*138	*133	2	2	6,345	*504	3	1	
Alternative minimum tax.....	67,459	23,972	24,714	18,773	1,398,580	76,840	799	21,962	4,964
Environmental tax.....	2,515	1,395	985	135	224,307	22,089	7,525	2,565	3,029
Foreign tax credit.....	71,686	40,173	30,389	*1,124	16,344,916	1,157,986	341,841	17,231	201,504
U.S. possessions tax credit.....	1,141	59	1,082		4,568,902	575,577	27,300	41,139	43,727
Orphan drug credit.....					20,486				
Nonconventional source fuel credit.....	*772	*366	*392	*14	368,357	*533	7,910		
General business credit.....	22,262	7,733	9,492	5,037	1,573,053	66,183	7,622	14,339	6,027
Prior year minimum tax credit.....	65,911	27,907	15,019	22,985	966,332	40,830	25,909	21,375	1,303
Total income tax after credits.....	1,492,497	588,600	409,641	494,256	38,070,925	4,144,901	1,398,768	653,635	713,087

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 6--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued								
	Manufacturing--Continued								
	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	
Number of returns, total.....	18,926	9,750	3,602	52,786	12,247	1,476	11,350	2,254	9,403
Total assets.....	62,539,310	22,775,407	159,002,800	177,200,555	567,677,098	565,889,459	67,090,080	19,164,091	71,209,869
Cash.....	2,352,447	1,041,897	1,633,000	6,520,500	15,437,407	3,961,914	2,180,306	359,373	2,333,594
Notes and accounts receivable.....	7,289,227	5,642,667	18,607,218	33,780,144	100,202,551	70,157,064	14,284,101	4,458,639	12,540,719
Less: Allowance for bad debts.....	145,940	152,608	490,743	2,469,365	1,880,518	571,156	383,407	71,117	423,714
Inventories.....	8,721,050	4,960,124	13,658,553	8,679,189	44,272,910	18,623,655	10,355,458	3,356,590	6,496,852
Investments in Government obligations.....	164,786	*25,654	342,984	699,339	1,130,088	225,483	109,021	*33,743	123,808
Tax-exempt securities.....	*10,047	*85,994	137,074	609,251	2,134,134	*387,330	*43,991	17,804	54,808
Other current assets.....	2,734,797	888,038	6,034,829	9,541,462	20,738,751	30,107,943	1,906,376	2,511,519	2,912,814
Loans to stockholders.....	190,757	54,343	211,474	916,831	6,339,294	4,241,284	460,104	*9,566	136,649
Mortgage and real estate loans.....	1,341,370	*24,347	4,673,082	141,379	1,130,565	69,187	*12,783	-	21,336
Other investments.....	8,031,753	2,020,521	31,099,325	46,606,799	163,060,333	198,432,837	9,221,807	921,819	11,984,294
Depreciable assets.....	42,267,175	12,265,904	114,951,279	75,516,241	241,243,519	315,597,467	44,799,684	5,695,464	43,999,345
Less: Accumulated depreciation.....	24,135,742	6,744,175	50,855,102	40,311,300	115,483,845	166,980,468	22,498,347	3,289,662	23,115,579
Depletable assets.....	5,035,866	*3,735	6,360,274	*107,488	5,845,181	46,558,934	*26,708	139,354	237,337
Less: Accumulated depletion.....	184,648	*1,463	993,762	*90,650	3,922,720	27,518,106	*12,719	28,427	237,337
Land.....	1,269,460	336,080	1,673,402	2,406,463	5,428,754	7,405,610	728,204	5,240,452	2,091,708
Intangible assets (amortizable).....	651,102	1,958,572	4,008,205	29,941,600	33,879,594	42,120,133	3,397,039	683,971	5,674,339
Less: Accumulated amortization.....	188,724	285,458	939,234	7,607,971	7,869,106	22,898,962	917,569	156,111	1,237,042
Other assets.....	7,134,526	651,234	8,890,943	12,213,156	55,990,206	45,969,312	3,376,540	-718,886	6,421,968
Total liabilities.....	62,539,310	22,775,407	159,002,800	177,200,555	567,677,098	565,889,459	67,090,080	19,164,091	71,209,869
Accounts payable.....	5,367,513	2,643,461	17,000,071	15,007,797	59,981,260	47,293,470	7,381,438	1,564,303	6,592,323
Mortgages, notes, bonds payable less than 1 yr.....	3,886,836	1,563,234	7,528,631	11,544,766	35,854,355	28,317,431	6,063,620	522,151	3,625,645
Other current liabilities.....	5,112,319	2,452,000	16,052,393	18,876,759	51,831,174	28,576,906	6,153,892	3,987,325	5,253,196
Loans from stockholders.....	1,128,134	520,360	1,974,901	3,923,768	8,186,347	5,982,749	1,301,854	175,101	1,294,024
Mortgages, notes, bonds payable 1 yr. or more.....	17,530,479	4,984,743	47,342,806	43,216,474	106,904,949	116,017,556	16,427,416	6,483,944	21,371,560
Other liabilities.....	4,700,803	1,225,227	15,726,465	15,737,530	83,738,534	84,297,152	7,002,984	4,851,070	7,844,448
Capital stock.....	2,125,385	1,084,822	8,012,886	10,228,730	29,971,831	18,682,265	3,614,223	984,474	3,516,510
Paid-in or capital surplus.....	9,666,456	3,027,369	21,636,800	38,054,424	117,588,626	121,148,807	11,757,226	970,696	16,890,285
Retained earnings, appropriated.....	*24,981	*899	89,308	60,059	962,679	460,613	43,742	-	1,054,238
Retained earnings, unappropriated.....	13,572,663	5,537,124	26,975,733	25,541,959	100,200,403	141,114,418	8,088,531	-95,121	6,112,076
Less: Cost of treasury stock.....	576,257	263,833	3,337,193	4,991,709	27,543,059	26,001,908	744,848	279,852	2,344,433
Total receipts.....	89,568,228	42,799,271	143,000,052	171,222,942	439,376,884	468,668,226	92,138,487	20,065,699	65,614,219
Business receipts.....	86,772,376	42,029,223	137,365,982	163,064,058	407,689,732	441,496,226	89,398,586	19,376,790	61,718,495
Interest.....	855,278	77,064	1,377,113	1,517,526	6,654,850	8,232,274	738,299	311,277	1,671,977
Interest on Govt. oblig: State, local.....	11,615	11,505	22,435	45,418	134,963	33,807	11,643	*2,538	4,564
Rents.....	86,446	24,818	148,172	422,856	774,212	2,280,586	79,233	24,777	93,146
Royalties.....	48,410	41,566	775,455	1,247,532	5,740,173	1,076,978	602,419	52,865	389,012
Net short-term capital gain reduced by net long-term capital loss.....	5,825	2,685	56,957	21,801	128,508	18,439	3,113	2	30,110
Net long-term capital gain reduced by net short-term capital loss.....	628,343	49,581	1,338,440	955,617	2,407,037	1,200,892	134,992	4,569	488,987
Net gain, noncapital assets.....	163,368	14,855	184,653	270,687	811,399	1,634,501	147,750	2,610	199,138
Dividends received from domestic corporations.....	23,090	9,680	68,415	160,544	698,665	857,416	11,259	4,772	32,173
Dividends received from foreign corporations.....	163,306	54,337	402,931	259,721	5,253,499	3,895,226	429,762	13,797	276,671
Other receipts.....	810,171	483,957	1,259,498	3,257,181	9,083,847	7,941,881	581,431	271,702	709,947
Total deductions.....	85,954,504	41,140,966	140,513,570	162,253,518	409,901,824	450,794,409	88,997,404	19,770,301	63,905,995
Cost of sales and operations.....	65,098,550	29,130,281	96,772,839	78,082,454	239,696,801	343,239,136	61,065,066	13,324,935	40,306,111
Compensation of officers.....	1,563,314	775,981	1,074,715	4,799,849	3,185,676	543,154	1,702,792	291,768	928,498
Salaries and wages.....	3,816,730	2,451,822	8,494,144	22,416,167	33,916,052	10,138,512	5,263,342	1,235,981	4,046,754
Repairs.....	1,265,872	158,924	2,611,900	1,110,415	4,271,510	4,973,743	655,672	68,633	1,168,398
Bad debts.....	165,825	179,353	303,430	1,256,168	782,989	475,209	250,341	45,494	245,842
Rent paid on business property.....	693,448	577,923	1,322,539	2,998,848	4,103,671	3,910,550	926,457	327,556	711,888
Taxes paid.....	1,845,386	1,040,333	2,802,669	4,965,576	8,077,735	20,786,083	1,908,993	940,722	1,595,943
Interest paid.....	1,941,487	565,323	4,776,723	5,412,338	12,982,256	14,862,029	2,223,996	666,528	3,313,158
Contributions or gifts.....	43,636	21,954	100,330	242,280	607,431	318,724	31,230	6,187	35,913
Amortization.....	87,822	80,998	299,008	1,673,358	1,504,327	1,098,304	272,850	41,903	197,632
Depreciation.....	2,499,519	854,114	7,921,326	6,076,244	15,512,045	12,001,097	3,188,065	389,305	2,527,944
Depletion.....	524,776	*997	304,610	*5,391	312,314	2,095,185	*4,614	74,388	164,717
Advertising.....	382,628	678,438	1,110,596	3,250,474	12,979,626	1,069,023	911,756	401,569	368,240
Pension, profit-sharing, stock bonus, annuity plans.....	421,620	232,709	945,652	1,237,515	2,827,745	1,460,518	893,693	58,582	561,961
Employee benefit programs.....	861,899	668,681	2,976,922	3,587,755	8,342,899	3,002,807	1,936,283	204,929	1,377,135
Net loss, noncapital assets.....	23,304	37,023	143,891	279,420	310,426	97,924	123,875	6,140	77,910
Other deductions.....	4,718,687	3,686,111	8,552,475	24,859,267	60,488,319	30,722,411	7,638,379	1,685,680	6,277,950
Total receipts less total deductions.....	3,613,724	1,658,305	2,486,482	8,969,424	29,475,060	17,873,817	3,141,083	295,399	1,708,224
Constructive taxable income from related foreign corporations.....	11,115	26,427	485,711	163,977	5,118,279	3,629,145	346,920	5,762	161,648
Net income (less deficit).....	3,613,224	1,673,227	2,949,757	9,087,983	34,458,376	21,469,154	3,476,360	298,623	1,865,309
Income subject to tax.....	2,480,301	1,370,581	4,295,850	8,327,859	34,799,148	21,060,453	3,096,583	426,203	1,901,943
Income tax, total.....	904,591	468,528	1,658,327	2,905,057	12,404,694	7,483,474	1,092,387	146,486	680,647
Regular tax.....	838,521	464,168	1,494,132	2,857,626	12,134,122	7,367,284	1,055,532	144,684	647,575
Personal holding company tax.....	-	-	-	-	-	-	-	-	-
Recapture of investment credit.....	-	-	4	*39	39	353	*8	-	2
Alternative minimum tax.....	62,135	2,887	156,503	35,936	226,030	85,716	32,869	*494	30,021
Environmental tax.....	3,296	1,455	6,825	10,703	42,008	28,137	3,357	425	2,452
Foreign tax credit.....	4,221	22,164	320,768	241,726	3,693,641	4,240,262	316,593	1,715	130,995
U.S. possessions tax credit.....	-	103	*4,861	*6,764	2,312,285	11,821	8,581	18,752	4,112
Orphan drug credit.....	-	-	-	-	19,325	-	-	-	-
Nonconventional source fuel credit.....	3,860	-	28	*1,550	63,865	283,288	24	-	3,767
General business credit.....	9,169	6,819	17,621	39,424	349,135	137,896	11,633	1,116	10,596
Prior year minimum tax credit.....	5,215	2,716	8,948	36,804	187,333	114,170	16,067	1,229	7,707
Total income tax after credits.....	882,125	436,726	1,306,102	2,578,789	5,779,110	2,696,036	739,490	123,674	523,471

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 6--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued							
	Manufacturing--Continued							
	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable
(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	
Number of returns, total.....	4,452	45,403	28,469	23,220	2,781	4,711	9,357	27,183
Total assets.....	135,142,047	134,668,225	257,218,959	513,723,819	427,929,510	142,315,531	146,392,402	80,628,218
Cash.....	3,863,509	6,066,163	11,641,147	20,676,237	11,401,759	6,382,361	6,800,846	4,686,902
Notes and accounts receivable.....	24,025,907	28,248,191	71,388,024	152,026,971	132,827,951	28,598,709	32,750,697	14,917,099
Less: Allowance for bad debts.....	451,944	494,807	1,504,793	6,465,042	1,333,221	890,263	706,393	848,013
Inventories.....	17,327,390	22,345,382	37,633,618	40,835,772	19,012,997	28,521,955	16,219,891	10,721,794
Investments in Government obligations.....	290,232	418,715	987,414	16,021,285	*3,582,230	*250,445	6,542,828	210,481
Tax-exempt securities.....	*60,727	381,082	1,098,823	7,668,014	*3,475,196	*293,846	3,121,152	1,214,633
Other current assets.....	5,118,325	4,427,063	12,881,493	37,269,296	23,682,050	5,353,605	10,917,052	5,367,775
Loans to stockholders.....	315,463	926,518	861,033	703,453	155,614	661,443	122,822	347,704
Mortgage and real estate loans.....	*14,874	132,414	192,786	6,585,173	*15,320,783	*226,129	*133,674	192,727
Other investments.....	18,811,641	20,404,692	40,983,323	94,687,078	78,784,970	17,781,420	26,245,058	20,308,778
Depreciable assets.....	92,977,975	73,623,426	122,886,280	176,618,987	159,781,069	71,209,652	52,156,976	25,987,265
Less: Accumulated depreciation.....	45,973,185	40,808,241	74,057,987	95,735,409	82,472,209	36,577,967	27,082,141	13,069,161
Depletable assets.....	2,572,462	69,876	130,527	74,185	733	*220,788	*553	43,795
Less: Accumulated depletion.....	1,153,888	29,210	*29,301	*22,019	455	*37,602	*28	*41,164
Land.....	1,580,935	1,858,553	2,737,622	2,915,909	1,723,796	1,838,676	1,141,799	774,690
Intangible assets (amortizable).....	5,130,795	6,782,570	16,076,465	22,293,638	12,871,484	7,133,789	8,043,434	7,044,171
Less: Accumulated amortization.....	693,004	1,271,743	3,675,774	5,325,665	1,691,359	848,440	2,241,027	1,542,274
Other assets.....	11,323,831	9,407,579	16,988,260	42,895,957	50,826,124	12,199,024	12,385,210	4,309,006
Total liabilities.....	135,142,047	134,668,225	257,218,959	513,723,819	427,929,510	142,315,531	146,392,402	80,628,218
Accounts payable.....	16,482,519	15,329,911	33,441,360	48,245,059	42,809,274	12,866,056	16,031,286	7,357,286
Mortgages, notes, bonds payable less than 1 yr.....	4,920,762	9,779,877	23,234,352	90,080,702	70,043,134	6,183,954	8,848,078	5,576,680
Other current liabilities.....	12,670,617	11,301,537	26,978,681	35,108,331	48,772,398	32,394,064	21,924,558	12,807,716
Loans from stockholders.....	2,501,019	3,638,360	2,835,872	5,194,814	1,968,164	634,298	1,420,379	2,305,079
Mortgages, notes, bonds payable 1 yr. or more.....	26,825,469	27,391,996	58,801,749	66,245,401	77,657,278	29,578,954	26,192,341	16,363,552
Other liabilities.....	30,572,859	11,690,066	27,255,760	121,753,345	114,519,035	17,824,701	17,284,727	3,933,644
Capital stock.....	7,085,452	7,630,603	20,518,565	18,156,244	8,657,373	8,997,719	8,604,795	5,246,734
Paid-in or capital surplus.....	33,106,465	23,320,000	50,318,849	69,420,542	56,914,861	11,013,375	25,258,208	17,061,168
Retained earnings, appropriated.....	50,460	111,970	3,775,238	44,279	*20,753	*161,691	3,571,590	73,584
Retained earnings, unappropriated.....	2,651,664	28,095,458	16,300,550	69,843,692	7,734,773	26,523,673	22,147,435	11,612,584
Less: Cost of treasury stock.....	1,725,241	3,621,552	6,242,015	10,368,591	1,167,534	3,862,954	4,890,995	1,709,800
Total receipts.....	134,054,472	186,466,121	287,011,155	376,941,223	354,658,361	165,061,688	128,384,938	85,457,715
Business receipts.....	129,848,948	182,267,601	256,037,190	348,961,663	316,683,277	155,904,993	119,309,391	80,996,820
Interest.....	1,280,188	880,757	3,713,806	12,431,188	14,184,048	2,684,172	2,321,853	809,657
Interest on Govt. oblig: State, local.....	8,825	32,792	154,168	685,688	158,065	31,787	163,480	84,253
Rents.....	523,833	214,668	7,506,594	770,898	9,268,370	1,667,940	1,080,055	334,036
Royalties.....	204,923	429,509	12,369,697	2,962,139	369,814	392,644	1,624,519	582,656
Net short-term capital gain reduced by net long-term capital loss.....	5,674	20,862	33,197	118,697	70,458	23,281	140,702	92,636
Net long-term capital gain reduced by net short-term capital loss.....	193,708	245,253	835,680	3,224,333	536,079	278,232	404,624	805,922
Net gain, noncapital assets.....	234,248	237,635	377,289	1,595,384	2,136,254	1,070,293	402,079	114,515
Dividends received from domestic corporations.....	63,194	244,566	133,268	179,089	110,194	98,683	83,863	558,060
Dividends received from foreign corporations.....	242,973	381,754	1,683,902	2,109,406	738,801	1,305,835	812,514	307,784
Other receipts.....	1,447,959	1,510,724	4,166,365	3,802,738	10,402,998	1,603,827	2,061,859	771,376
Total deductions.....	135,079,960	179,645,792	283,638,449	358,497,165	345,874,512	159,086,891	122,444,771	81,134,397
Cost of sales and operations.....	102,351,094	128,244,086	177,135,480	220,802,307	241,343,318	118,041,622	69,673,622	50,742,132
Compensation of officers.....	1,057,546	5,262,318	4,009,305	4,482,183	876,127	772,863	1,817,432	2,056,923
Salaries and wages.....	4,764,352	10,677,499	26,915,488	36,101,011	13,502,636	9,090,875	15,652,340	7,105,737
Repairs.....	2,381,855	893,012	2,317,780	2,334,032	2,380,498	998,099	463,273	431,360
Bad debts.....	227,444	425,745	903,924	3,047,559	1,224,951	301,409	312,756	463,587
Rent paid on business property.....	1,002,919	1,532,605	3,689,208	4,310,324	2,415,184	1,306,443	1,608,872	1,059,963
Taxes paid.....	2,546,256	4,437,539	6,122,035	7,580,728	6,084,931	3,166,971	2,683,802	1,733,813
Interest paid.....	3,088,207	3,472,060	7,486,499	15,464,406	14,038,482	3,583,008	3,245,429	2,122,383
Contributions or gifts.....	44,165	64,599	127,489	231,281	225,049	86,962	131,098	41,459
Amortization.....	263,120	430,878	933,692	1,052,686	569,151	273,428	516,860	371,255
Depreciation.....	5,224,594	5,105,070	9,512,586	18,758,717	17,778,244	3,760,559	3,677,623	2,201,292
Depletion.....	325,623	5,553	19,371	582	18,866	23,077	6	5,673
Advertising.....	246,634	1,588,431	2,582,621	4,193,299	3,416,671	388,463	2,479,631	2,198,061
Pension, profit-sharing, stock bonus, annuity plans.....	1,784,804	1,098,440	2,002,520	2,371,551	6,923,825	1,334,794	1,015,518	367,120
Employee benefit programs.....	2,928,231	3,522,222	7,157,794	7,634,252	13,158,428	3,436,018	2,805,196	1,332,610
Net loss, noncapital assets.....	151,378	117,142	612,821	1,469,187	46,905	184,177	164,318	118,950
Other deductions.....	6,691,739	12,768,595	32,109,824	28,663,060	21,971,245	12,338,123	16,196,998	8,782,080
Total receipts less total deductions.....	-1,025,488	6,820,328	3,372,707	18,444,058	8,683,849	5,974,797	5,940,167	4,323,318
Constructive taxable income from related foreign corporations.....	156,599	437,277	2,642,211	1,672,659	7,254,801	310,578	872,556	229,739
Net income (less deficit).....	-877,714	7,224,814	5,860,750	19,431,029	15,780,585	6,253,587	6,649,242	4,468,804
Income subject to tax.....	2,255,770	5,848,462	8,169,415	21,751,311	13,601,061	6,252,817	7,224,313	4,047,202
Income tax, total.....	836,122	2,013,037	2,866,702	7,650,691	5,125,245	2,245,667	2,509,696	1,412,873
Regular tax.....	779,998	1,952,594	2,793,677	7,560,923	4,751,689	2,181,060	2,477,213	1,382,997
Personal holding company tax.....								
Recapture of investment credit.....	23	*266	*530	3,619	18	943		
Alternative minimum tax.....	51,905	53,362	59,492	49,284	352,223	47,426	23,497	24,437
Environmental tax.....	3,464	9,969	9,906	26,601	21,173	9,993	8,529	4,805
Foreign tax credit.....	125,099	281,899	676,049	1,051,056	2,683,646	128,427	510,301	197,791
U.S. possessions tax credit.....	18	5,586	*46,990	1,010,851	12,577	740	412,228	24,894
Orphan drug credit.....							1,161	
Nonconventional source fuel credit.....	119	*1	1,287		42	2,051		*30
General business credit.....	7,680	22,665	129,109	224,815	401,164	14,865	65,076	30,099
Prior year minimum tax credit.....	29,331	24,643	30,426	253,133	84,267	*12,787	53,913	8,226
Total income tax after credits.....	673,875	1,678,243	1,982,842	5,110,836	1,943,548	2,086,796	1,467,018	1,151,833

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 6—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued								
	Transportation and public utilities				Wholesale and retail trade				
	Total	Transportation	Communication	Electric, gas, and sanitary services	Total	Wholesale trade			Miscellaneous wholesale trade
						Total	Groceries and related products	Machinery, equipment, and supplies	
(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	
Number of returns, total.....	175,980	142,775	18,314	14,890	1,072,980	337,691	24,137	52,898	260,656
Total assets.....	1,770,691,651	311,758,605	626,623,250	832,309,796	1,702,833,504	839,879,511	50,906,853	71,934,210	717,038,448
Cash.....	34,137,234	14,712,106	11,498,945	7,926,183	89,324,197	40,096,821	2,698,475	4,915,223	32,483,123
Notes and accounts receivable.....	196,813,030	37,517,206	107,880,246	51,415,578	349,288,052	222,106,061	14,700,107	21,341,695	186,064,259
Less: Allowance for bad debts.....	5,436,980	1,011,199	3,061,655	1,364,126	8,509,746	4,841,444	314,108	416,880	4,110,457
Inventories.....	28,035,020	5,218,760	5,612,891	17,203,369	449,801,204	218,025,059	12,115,976	23,128,631	182,780,452
Investments in Government obligations.....	8,125,062	1,405,649	3,417,411	3,302,002	35,964,895	32,440,003	49,998	148,275	32,241,730
Tax-exempt securities.....	2,909,927	402,527	2,077,284	430,116	24,246,912	2,735,462	43,490	93,783	2,598,188
Other current assets.....	74,690,308	15,518,744	27,946,709	31,224,856	134,352,318	89,378,970	1,601,910	2,953,912	84,823,148
Loans to stockholders.....	2,579,854	1,387,833	447,772	744,249	14,379,091	4,562,168	372,724	586,931	3,602,514
Mortgage and real estate loans.....	2,478,377	722,501	99,894	1,655,982	7,361,856	1,973,603	227,386	147,026	1,599,192
Other investments.....	283,077,402	37,023,481	169,963,294	76,090,626	165,849,236	73,706,619	3,185,376	5,749,909	64,771,335
Depreciable assets.....	1,476,266,844	287,431,453	400,742,394	788,092,997	551,727,604	204,155,652	21,155,839	21,079,630	161,920,183
Less: Accumulated depreciation.....	565,276,152	118,267,819	176,427,320	270,580,413	259,986,140	102,658,059	10,791,408	11,408,597	80,458,055
Depletable assets.....	11,218,807	816,584	9,728	10,392,495	4,010,595	3,495,793	*36,905	29,773	3,429,116
Less: Accumulated depletion.....	5,021,014	253,959	508	4,766,546	1,374,086	1,143,332	*12,785	9,953	1,120,594
Land.....	14,170,163	5,103,977	3,886,931	5,179,254	42,595,046	11,227,187	1,093,804	1,091,204	9,042,179
Intangible assets (amortizable).....	81,824,061	10,244,599	61,074,826	10,504,637	60,183,833	28,800,729	3,953,152	1,439,206	23,408,371
Less: Accumulated amortization.....	15,277,070	1,843,443	10,970,784	2,462,843	14,804,999	6,240,570	741,244	502,303	4,937,024
Other assets.....	145,376,779	15,629,605	22,425,794	107,321,380	58,423,636	22,058,789	1,531,255	1,566,744	18,960,789
Total liabilities.....	1,770,691,651	311,758,605	626,623,250	832,309,796	1,702,833,504	839,879,511	50,906,853	71,934,210	717,038,448
Accounts payable.....	93,853,060	26,696,718	28,718,108	38,438,234	282,229,517	162,084,998	12,155,824	16,428,478	133,500,695
Mortgages, notes, bonds payable less than 1 yr.....	133,904,128	17,514,031	85,338,675	31,051,422	295,881,221	188,749,274	4,640,963	11,727,454	172,380,857
Other current liabilities.....	138,323,374	39,725,646	45,145,819	53,451,909	210,474,721	109,099,967	4,803,214	5,593,371	98,703,382
Loans from stockholders.....	13,561,312	7,059,769	4,701,283	1,800,259	57,898,990	22,011,353	1,310,101	2,679,929	18,021,323
Mortgages, notes, bonds payable 1 yr. or more.....	510,987,466	87,589,425	152,436,139	270,961,903	298,140,122	122,785,345	10,564,656	10,811,909	101,409,589
Other liabilities.....	300,238,812	49,859,891	84,577,184	165,801,737	109,617,058	29,819,117	1,726,943	2,344,364	25,747,809
Capital stock.....	172,692,164	20,878,774	39,818,184	111,995,206	89,326,258	48,833,594	2,032,556	4,858,912	41,942,127
Paid-in or capital surplus.....	292,917,827	49,076,889	162,268,467	81,572,471	167,223,913	67,373,829	4,063,817	6,267,205	57,042,807
Retained earnings, appropriated.....	12,153,025	1,782,923	7,293,327	3,076,774	1,069,633	482,415	91,189	78,214	313,013
Retained earnings, unappropriated.....	120,610,234	16,492,649	27,164,337	76,953,249	216,285,755	100,276,192	10,386,595	12,458,717	77,430,879
Less: Cost of treasury stock.....	18,549,751	4,918,110	10,838,272	2,793,368	25,313,684	11,636,572	869,006	1,313,533	9,454,032
Total receipts.....	1,037,156,438	385,169,602	291,889,491	360,097,344	3,709,494,745	1,754,646,773	233,541,617	146,103,401	1,375,001,755
Business receipts.....	981,004,201	369,808,333	267,591,094	343,604,774	3,623,042,583	1,717,487,539	230,145,618	142,781,128	1,344,560,792
Interest.....	15,789,522	3,337,384	6,552,945	5,899,193	26,165,726	13,441,251	475,575	663,100	12,302,577
Interest on Govt. oblig.: State, local.....	305,680	41,513	121,876	122,291	1,538,968	240,527	15,082	19,816	205,629
Rents.....	10,809,350	3,688,711	4,988,020	2,132,620	6,642,400	2,999,332	237,804	321,995	2,439,534
Royalties.....	637,406	97,805	384,807	144,794	3,731,452	1,023,552	*21,490	36,539	965,523
Net short-term capital gain reduced by net long-term capital loss.....	205,292	45,278	81,751	78,263	386,648	145,539	8,390	4,057	133,091
Net long-term capital gain reduced by net short-term capital loss.....	3,200,742	739,715	1,174,736	1,286,291	3,112,816	1,420,872	71,104	160,212	1,189,556
Net gain, noncapital assets.....	3,982,157	1,756,646	666,313	1,559,199	3,912,473	2,349,489	62,308	341,252	1,945,928
Dividends received from domestic corporations.....	1,300,260	125,081	775,258	399,921	746,849	371,218	24,825	10,350	336,043
Dividends received from foreign corporations.....	222,228	88,019	113,218	20,991	1,039,876	732,547	16,818	59,048	656,881
Other receipts.....	19,699,598	5,441,118	9,409,474	4,849,007	39,175,313	14,434,906	2,462,802	1,705,904	10,266,201
Total deductions.....	984,901,013	380,811,516	267,469,766	336,619,732	3,659,764,518	1,734,148,049	231,445,081	143,057,819	1,359,645,149
Cost of sales and operations.....	393,351,737	147,519,370	75,486,785	170,345,582	2,786,432,350	1,419,008,182	198,564,365	107,087,326	1,113,356,492
Compensation of officers.....	9,093,080	5,671,935	1,729,703	1,691,442	55,085,347	27,736,135	2,235,272	4,110,212	21,390,651
Salaries and wages.....	107,527,087	67,444,760	25,032,310	15,050,017	273,688,860	85,092,882	10,982,047	10,541,839	63,568,996
Repairs.....	33,125,429	10,494,735	10,361,976	12,268,718	15,590,081	4,887,066	765,103	573,053	3,548,911
Bad debts.....	7,893,704	1,228,871	5,060,987	1,603,846	10,462,100	4,033,286	402,788	468,655	3,161,843
Rent paid on business property.....	30,670,266	20,884,375	5,632,159	4,153,732	66,225,424	14,409,670	1,679,838	1,577,120	11,152,713
Taxes paid.....	45,346,357	14,135,263	10,894,060	20,317,034	56,018,916	20,480,009	2,395,904	1,992,091	16,252,014
Interest paid.....	53,421,303	9,660,374	17,943,750	25,817,179	46,771,670	20,387,949	1,443,499	1,719,179	17,225,271
Contributions or gifts.....	653,649	117,485	272,895	263,269	816,826	354,980	50,973	47,351	256,657
Amortization.....	6,883,761	756,685	5,056,191	1,070,885	4,719,777	2,051,192	251,013	155,121	1,645,058
Depreciation.....	88,531,032	21,337,284	32,632,746	34,561,002	50,377,911	22,374,771	1,718,409	2,452,366	18,203,995
Depletion.....	946,612	163,431	12,759	770,422	270,206	248,015	*3,662	5,819	238,535
Advertising.....	7,125,295	2,153,228	4,493,494	478,573	43,833,647	12,916,175	960,986	746,316	11,208,872
Pension/profit-sharing/stock bonus, annuity plans.....	7,333,058	3,600,423	1,370,856	2,361,778	7,961,007	3,859,621	519,777	497,403	2,842,442
Employee benefit programs.....	22,878,728	9,893,759	8,350,615	4,634,354	22,751,327	7,958,170	1,278,265	1,057,669	5,622,236
Net loss, noncapital assets.....	2,134,363	297,060	1,159,272	678,031	2,203,115	986,765	106,346	100,979	779,440
Other deductions.....	167,985,551	65,452,477	61,979,207	40,553,868	216,555,956	87,363,181	8,246,836	9,925,323	69,191,022
Total receipts less total deductions.....	52,255,424	4,358,087	24,419,726	23,477,612	49,730,227	20,498,724	2,096,536	3,045,582	15,356,606
Constructive taxable income from related foreign corporations.....	935,606	134,816	676,202	124,588	1,523,549	1,114,458	*1,231	18,934	1,094,292
Net income (less deficit).....	52,885,350	4,451,390	24,954,051	23,479,909	49,714,808	21,372,655	2,082,685	3,044,700	16,245,270
Income subject to tax.....	58,805,017	7,886,087	25,825,363	23,093,568	48,061,933	19,697,361	1,975,607	2,332,064	15,389,690
Income tax, total ¹	20,717,373	2,910,421	9,173,179	8,633,773	16,373,907	6,713,280	666,739	739,733	5,306,808
Regular tax.....	19,667,270	2,628,811	8,991,092	8,047,367	15,690,940	6,394,600	658,728	720,943	5,014,928
Personal holding company tax.....	-	-	-	-	*344	*161	-	-	*161
Recapture of investment credit.....	14,374	-	3,503	10,871	*1,412	*838	-	*142	*696
Alternative minimum tax.....	948,213	270,635	136,544	541,034	623,544	292,615	6,220	16,165	270,230
Environmental tax.....	94,339	11,145	41,570	41,824	50,128	17,905	1,943	1,568	14,394
Foreign tax credit.....	343,148	60,433	262,007	20,708	732,257	415,049	2,565	13,856	398,627
U.S. possessions tax credit.....	82,567	15	82,552	-	22,269	2,186	-	128	2,058
Orphan drug credit.....	-	-	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	210,874	*31,343	17,181	162,349	57,070	57,022	538	*1,761	*54,724
General business credit.....	519,988	84,775	177,790	277,423	280,603	62,526	6,253	3,279	52,994
Prior year minimum tax credit.....	857,825	78,025	359,064	220,736	128,958	52,423	4,502	6,955</	

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 6--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued									
	Wholesale and retail trade--Continued									
	Total	Retail trade								Wholesale and retail trade not allocable
		Building materials, garden supplies and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishing stores	Eating and drinking places	Miscellaneous retail stores	
(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	
Number of returns, total.....	729,238	43,318	8,174	69,930	101,231	43,275	42,507	183,973	236,830	6,050
Total assets.....	859,815,028	42,456,906	295,915,371	106,012,944	124,646,313	53,414,381	29,846,786	83,181,493	124,340,833	3,138,965
Cash.....	48,770,908	2,324,133	8,588,268	7,390,562	8,693,294	2,786,843	2,477,085	5,954,747	10,555,976	456,468
Notes and accounts receivable.....	126,284,840	7,058,666	59,449,573	7,385,345	16,443,626	6,190,010	6,254,984	4,153,305	19,349,332	897,151
Less: Allowance for bad debts.....	3,656,814	118,217	1,937,668	95,814	225,344	207,565	171,254	169,829	731,122	11,487
Inventories.....	231,142,888	14,678,044	49,924,356	22,809,796	65,333,690	17,253,497	11,486,445	2,701,096	46,955,964	633,256
Investments in Government obligations.....	3,524,891	*44,698	2,470,339	322,824	150,944	68,703	*55,088	93,183	319,113	-
Tax-exempt securities.....	21,511,450	*18,924	*20,602,496	486,389	48,292	*59,631	87,800	*29,042	178,875	-
Other current assets.....	44,785,105	1,883,398	25,814,088	3,164,546	3,250,609	2,931,854	1,008,172	2,331,055	4,401,382	188,243
Loans to stockholders.....	9,789,377	341,136	3,295,463	359,444	1,385,917	708,106	242,923	1,608,533	1,847,856	27,546
Mortgage and real estate loans.....	5,377,697	546,301	3,686,852	187,831	190,393	63,832	57,731	407,783	236,975	*10,556
Other investments.....	91,881,190	2,403,253	53,534,558	6,599,670	4,141,469	8,044,118	1,773,712	8,877,898	6,506,512	261,427
Depreciable assets.....	346,690,671	17,066,775	76,247,088	70,638,745	37,777,402	21,797,827	10,364,000	66,610,966	46,187,868	881,281
Less: Accumulated depreciation.....	156,852,811	7,898,830	26,907,849	32,439,323	19,497,787	9,654,543	5,181,061	30,921,841	24,351,576	475,270
Depletable assets.....	501,675	*51,791	115,484	*33,216	*26,104	*30,817	*13,479	150,415	80,370	*13,127
Less: Accumulated depletion.....	225,627	*11,620	57,743	*9,079	*3,428	*23,984	*7,468	68,011	*44,293	*5,127
Land.....	31,308,874	2,629,715	8,254,053	5,758,817	3,922,176	645,215	450,517	7,089,372	2,559,008	58,985
Intangible assets (amortizable).....	31,257,966	986,502	4,221,410	5,328,872	1,953,830	2,366,186	692,810	7,991,644	7,716,712	125,138
Less: Accumulated amortization.....	8,519,584	265,962	704,263	983,265	857,860	514,458	160,642	2,607,159	2,389,974	44,845
Other assets.....	36,242,330	718,202	9,354,870	9,074,368	1,912,984	868,293	402,466	8,949,294	4,961,855	122,517
Total liabilities.....	859,815,028	42,456,906	295,915,371	106,012,944	124,646,313	53,414,381	29,846,786	83,181,493	124,340,833	3,138,965
Accounts payable.....	119,571,206	6,422,609	36,649,589	18,520,990	11,681,386	6,886,996	5,495,391	6,258,377	25,855,869	573,314
Mortgages, notes, bonds payable less than 1 yr.....	106,498,548	3,400,251	21,408,278	6,927,874	53,306,041	4,370,239	2,417,139	4,811,884	9,856,841	633,400
Other current liabilities.....	101,124,453	3,007,934	30,079,334	50,526,704	11,384,647	7,722,503	3,092,734	7,622,201	11,965,424	250,300
Loans from stockholders.....	35,619,273	2,028,810	2,518,189	2,689,036	7,347,901	2,240,657	1,162,174	8,114,717	9,517,789	288,365
Mortgages, notes, bonds payable 1 yr. or more.....	174,882,605	9,319,767	51,931,359	34,961,232	17,275,433	7,711,114	4,414,851	28,030,473	21,238,376	472,173
Other liabilities.....	79,698,950	1,266,193	48,017,692	9,987,716	1,870,038	2,193,607	1,446,748	9,562,820	5,354,135	98,991
Capital stock.....	40,207,686	1,970,618	7,370,996	4,573,950	6,036,820	4,173,922	1,917,382	7,202,103	6,961,896	284,978
Paid-in or capital surplus.....	99,643,449	4,422,459	34,129,625	9,525,746	8,886,900	8,540,952	3,120,584	12,530,982	18,486,202	206,634
Retained earnings, appropriated.....	574,649	*33,398	*32,292	66,958	74,919	*126,568	66,889	63,193	110,431	*12,569
Retained earnings, unappropriated.....	115,598,069	11,376,488	45,406,111	8,758,484	12,263,688	10,529,403	7,953,602	2,087,312	17,222,979	411,495
Less: Cost of treasury stock.....	13,603,859	791,622	2,075,463	1,383,688	1,819,317	961,384	1,240,709	3,102,570	2,229,108	73,253
Total receipts.....	1,947,033,662	97,790,433	330,719,918	359,746,018	515,222,200	103,278,124	66,505,274	160,368,835	313,402,860	7,814,310
Business receipts.....	1,897,931,943	95,959,372	313,426,207	353,911,970	507,283,914	100,174,447	64,860,437	154,244,755	308,070,841	7,623,101
Interest.....	12,677,963	647,044	7,464,286	455,211	979,743	667,340	414,841	1,100,340	949,158	46,511
Interest on Govt. oblig: State, local.....	1,297,894	26,080	1,132,540	44,940	8,224	25,282	8,998	13,912	37,920	*547
Rents.....	3,638,131	95,747	1,499,680	802,771	222,726	245,084	49,825	503,982	218,317	*4,577
Royalties.....	2,707,844	213,939	393,824	71,641	4,315	519,455	*17,028	989,441	498,201	56
Net short-term capital gain reduced by net long-term capital loss.....	233,191	9,658	162,604	7,196	17,129	*2,395	928	11,530	21,750	*7,919
Net long-term capital gain reduced by net short-term capital loss.....	1,674,193	65,854	674,614	118,038	110,568	213,520	98,548	251,221	141,830	*17,751
Net gain, noncapital assets.....	1,562,418	46,238	662,672	167,163	523,377	13,374	49,519	346,029	254,046	566
Dividends received from domestic corporations.....	373,486	18,094	193,997	39,177	12,113	67,998	5,558	13,075	23,474	*2,145
Dividends received from foreign corporations.....	306,335	*33	*58,178	*10,745	140	*34,871	87,364	113,090	1,914	994
Other receipts.....	24,630,262	708,373	5,551,317	4,117,165	6,059,951	1,314,359	912,228	2,781,461	3,185,048	110,145
Total deductions.....	1,918,022,260	95,513,235	323,058,911	355,432,397	511,150,995	101,207,483	65,446,893	157,423,178	308,790,068	7,594,209
Cost of sales and operations.....	1,361,813,955	69,147,493	213,166,343	267,415,911	435,611,728	61,025,616	41,569,354	64,459,462	209,418,047	5,610,213
Compensation of officers.....	27,063,425	2,201,451	927,766	2,124,253	6,027,254	1,524,157	1,801,782	4,186,205	8,270,557	285,786
Salaries and wages.....	188,031,142	9,423,104	36,905,181	35,320,256	25,445,069	12,674,448	7,118,178	30,246,097	30,898,809	564,836
Repairs.....	10,680,355	511,251	1,571,216	2,268,485	1,455,608	513,822	362,358	2,485,254	1,512,362	22,660
Bad debts.....	6,410,550	299,255	2,976,182	358,505	548,887	418,516	383,971	1,258,500	1,166,733	18,284
Rent paid on business property.....	51,701,641	1,720,939	8,175,328	6,835,270	5,482,716	7,049,785	2,469,364	9,622,082	10,346,155	114,112
Taxes paid.....	35,422,776	1,826,190	6,567,276	5,516,688	5,423,425	2,297,953	1,380,394	6,707,367	5,703,483	116,132
Interest paid.....	26,299,409	1,412,761	8,750,647	3,574,571	3,672,922	1,144,275	714,388	3,779,057	3,250,787	84,312
Contributions or gifts.....	460,697	18,620	170,453	73,131	31,139	41,820	20,122	38,024	67,387	1,149
Amortization.....	2,660,172	76,887	375,058	319,609	251,180	188,749	50,971	634,262	763,456	8,413
Depreciation.....	27,893,861	1,220,650	6,153,379	5,255,278	3,501,752	1,958,994	911,079	4,699,518	4,193,231	109,260
Depletion.....	21,276	7,949	*120	*233	*2,474	*1,537	*866	*8,097	*914	-
Advertising.....	30,867,907	1,220,378	6,326,120	3,224,483	4,842,116	2,033,706	2,691,573	4,399,701	6,129,831	49,565
Pension, profit-sharing, stock bonus, annuity plans.....	4,072,370	266,343	958,244	1,027,175	406,213	261,415	165,026	275,422	712,532	29,016
Employee benefit programs.....	14,735,147	558,678	3,214,929	4,180,374	2,151,557	742,904	392,761	1,679,498	1,814,447	58,011
Net loss, noncapital assets.....	1,214,766	32,473	158,216	212,149	48,986	179,123	58,297	222,160	303,361	*1,584
Other deductions.....	128,672,793	5,568,811	26,662,453	17,726,027	16,247,069	9,150,663	5,357,275	23,729,703	24,230,793	519,980
Total receipts less total deductions.....	29,011,402	2,277,198	7,661,007	4,313,621	4,072,105	2,070,640	1,058,381	2,945,657	4,612,792	220,101
Constructive taxable income from related foreign corporations.....	409,091	-	92,421	1,675	*313	29,019	-	231,501	54,161	-
Net income (less deficit).....	28,122,598	2,251,118	6,620,888	4,270,356	4,064,195	2,074,378	1,049,383	3,163,246	4,629,033	19,555
Income subject to tax.....	28,133,940	1,964,480	7,691,877	4,396,932	2,062,587	2,964,140	887,431	3,436,970	4,729,525	230,631
Income tax, total.....	9,585,574	636,535	2,914,199	1,517,929	629,813	993,021	266,987	1,135,838	1,491,253	75,054
Regular tax.....	9,221,515	627,886	2,676,870	1,489,127	601,487	987,202	264,704	1,121,222	1,453,018	74,825
Personal holding company tax.....	*183	-	-	*130	*21	-	-	-	*33	-
Recapture of investment credit.....	*574	*104	-	-	*470	-	-	-	-	-
Alternative minimum tax.....	330,929	7,746	225,232	22,331	29,248	2,361	1,677	10,626	31,708	-
Environmental tax.....	31,994	1,718	12,097	5,683	682	3,458	547	3,725	4,083	229
Foreign tax credit.....	316,382	*94	*45,236	1,734	*38	12,707	*693	241,392	14,488	826
U.S. possessions tax credit.....	20,082	-	14,639	3,128	642	-	-	1,604	69	-
Orphan drug credit.....	-	-	-	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	*48	-	*46	-	-	-				

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 6--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued							
	Finance, insurance, real estate							
	Total	Banking	Credit agencies other than banks	Security, commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies, except bank holding companies
	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
Number of returns, total.....	641,397	10,673	24,437	18,894	8,834	69,027	452,152	57,380
Total assets.....	12,831,680,335	4,404,686,561	1,809,995,576	759,540,089	2,809,380,576	41,405,602	355,350,515	2,651,321,416
Cash.....	471,203,424	301,052,470	65,223,822	18,773,367	25,422,961	7,866,368	23,372,532	29,491,904
Notes and accounts receivable.....	2,842,542,049	2,005,329,255	345,982,113	155,991,015	161,964,212	10,536,079	20,563,674	142,175,700
Less: Allowance for bad debts.....	75,445,118	55,058,053	17,298,590	265,909	1,471,579	75,181	814,248	461,557
Inventories.....	20,966,238	151,678	599,385	405,394	2,875,549	*1,598	16,395,716	536,917
Investments in Government obligations.....	1,203,984,868	567,905,629	68,214,492	34,084,224	253,736,728	483,847	1,376,587	278,183,362
Tax-exempt securities.....	647,436,485	70,245,765	21,785,029	2,102,348	231,360,587	631,603	1,045,886	320,265,286
Other current assets.....	1,042,809,874	208,085,475	96,879,355	323,907,914	286,357,711	2,719,584	23,303,722	101,556,114
Loans to stockholders.....	30,425,980	1,781,838	9,811,641	1,168,048	3,241,588	789,553	5,645,439	7,987,872
Mortgage and real estate loans.....	1,573,976,862	413,528,343	895,083,705	6,049,486	227,746,465	206,697	14,781,505	16,580,661
Other investments.....	4,009,716,216	481,551,577	224,699,943	147,792,176	1,419,468,666	10,861,611	52,538,332	1,672,803,912
Depreciable assets.....	423,819,124	103,528,960	28,871,409	11,013,382	47,475,961	7,813,151	185,580,134	39,536,127
Less: Accumulated depreciation.....	147,239,098	45,757,795	12,384,271	5,598,798	10,417,838	4,513,757	59,091,318	9,475,320
Depletable assets.....	1,541,221	7,695	14,882	*60,086	232,337	*17,140	746,506	462,575
Less: Accumulated depletion.....	490,860	*3,321	3,826	*42,505	102,108	*6,180	199,411	133,509
Land.....	74,620,388	7,937,659	2,781,027	264,516	2,213,271	280,056	53,544,953	7,598,907
Intangible assets (amortizable).....	52,020,839	19,228,879	11,159,610	3,426,814	7,614,523	2,854,370	4,297,537	3,439,106
Less: Accumulated amortization.....	14,539,550	4,379,548	3,288,829	1,243,737	2,249,593	1,112,833	1,455,323	809,686
Other assets.....	674,331,395	329,550,056	71,864,679	61,652,269	153,911,136	2,051,897	13,718,294	41,583,064
Total liabilities.....	12,831,680,335	4,404,686,561	1,809,995,576	759,540,089	2,809,380,576	41,405,602	355,350,515	2,651,321,416
Accounts payable.....	482,404,976	139,315,690	73,106,308	138,395,498	44,108,527	12,584,486	10,284,373	64,610,094
Mortgages, notes, bonds payable less than 1 yr.....	669,324,501	170,279,716	269,326,738	55,193,230	62,920,374	2,228,702	30,060,963	79,314,777
Other current liabilities.....	5,125,846,610	3,228,554,786	758,138,742	463,975,296	585,578,525	4,899,542	18,251,597	66,448,122
Loans from stockholders.....	97,606,255	8,466,637	28,156,490	2,171,407	8,221,508	947,388	40,629,320	9,013,505
Mortgages, notes, bonds payable 1 yr. or more.....	897,765,772	207,110,484	368,526,758	31,913,436	73,316,143	3,740,638	142,658,672	70,499,642
Other liabilities.....	2,015,599,016	201,534,662	201,665,327	29,673,974	1,524,060,807	3,673,743	23,574,643	31,415,861
Capital stock.....	1,510,478,867	68,883,398	16,814,128	5,966,287	26,493,070	1,602,823	38,677,088	1,352,042,071
Paid-in or capital surplus.....	2,686,517,300	196,228,540	86,256,216	16,207,089	209,700,255	4,188,604	86,546,341	2,087,390,257
Retained earnings, appropriated.....	80,335,506	2,127,206	5,164,591	46,372	46,905,958	33,576	1,971,164	24,086,639
Retained earnings, unappropriated.....	533,329,841	186,546,225	8,150,990	18,753,793	234,303,996	8,882,942	-33,159,142	109,851,037
Less: Cost of treasury stock.....	1,267,528,308	4,360,781	5,310,713	2,756,293	6,228,588	1,376,841	4,144,502	1,243,350,590
Total receipts.....	1,940,315,739	419,989,980	203,456,529	89,180,146	926,383,632	40,369,548	116,964,778	143,971,126
Business receipts.....	992,334,922	58,003,923	61,438,424	52,899,183	674,285,316	38,743,512	96,160,636	10,803,929
Interest.....	641,153,571	300,005,670	110,511,835	24,786,090	134,457,484	462,737	3,943,994	66,985,763
Interest on Govt. oblig: State, local.....	38,888,450	5,834,224	1,002,043	263,273	8,995,071	81,826	150,777	22,581,235
Rents.....	35,908,739	10,054,910	2,257,175	683,149	11,633,196	99,845	6,029,315	5,151,150
Royalties.....	1,193,491	280,037	109,507	5,284	63,311	*10,223	229,334	495,795
Net short-term capital gain reduced by net long-term capital loss.....	24,235,770	254,101	271,124	725,049	7,329,113	25,125	102,190	15,529,069
Net long-term capital gain reduced by net short-term capital loss.....	27,873,550	2,000,324	1,626,483	783,039	18,296,463	114,817	3,084,762	1,967,663
Net gain, noncapital assets.....	8,793,069	5,333,943	2,113,035	234,661	355,573	43,279	539,066	173,512
Dividends received from domestic corporations.....	6,747,205	572,344	411,482	252,366	4,541,824	49,451	198,662	170,506
Dividends received from foreign corporations.....	1,314,849	389,409	37,929	119,525	418,992	125,085	27,889	196,020
Other receipts.....	161,872,122	37,261,095	23,677,494	8,427,958	66,007,290	623,649	6,498,152	19,376,484
Total deductions.....	1,723,335,528	373,104,226	192,658,627	79,673,018	876,373,675	37,695,478	119,024,043	44,806,462
Cost of sales and operations.....	540,333,700	540,616	17,639,694	6,118,471	472,572,249	5,841,629	33,116,551	4,504,491
Compensation of officers.....	38,281,862	13,561,786	3,693,097	5,586,051	2,996,679	5,039,977	6,048,002	1,356,271
Salaries and wages.....	163,168,141	44,687,427	17,962,968	18,546,031	58,419,720	8,998,084	12,250,754	2,303,157
Repairs.....	8,690,488	3,217,814	877,882	354,938	544,272	244,953	3,194,870	255,579
Bad debts.....	42,628,831	26,550,672	10,721,506	716,878	2,186,071	148,454	1,343,776	961,474
Rent paid on business property.....	23,380,298	7,095,988	2,563,377	2,415,810	6,055,030	1,541,899	3,327,836	380,358
Taxes paid.....	38,286,798	9,162,033	3,126,102	2,135,558	15,301,582	1,335,907	6,203,203	1,022,412
Interest paid.....	292,846,507	160,301,520	74,877,898	20,502,875	17,244,394	542,102	10,818,036	8,559,682
Contributions or gifts.....	1,359,476	691,106	143,824	131,315	275,360	33,558	57,029	27,284
Amortization.....	7,854,123	2,403,830	1,717,378	308,510	2,223,710	236,937	621,046	342,712
Depreciation.....	35,969,795	16,001,832	3,261,110	1,097,565	7,521,671	669,638	5,188,736	2,229,243
Depletion.....	231,700	19,611	5,071	*194	7,052	*694	42,842	156,236
Advertising.....	10,773,274	3,395,943	2,396,954	1,159,078	1,824,572	365,481	1,410,370	220,877
Pension, profit-sharing, stock bonus, annuity plans.....	8,280,667	2,486,325	774,765	658,482	3,321,503	544,340	363,756	131,497
Employee benefit programs.....	19,038,109	7,130,024	1,685,646	867,928	7,278,387	981,457	857,584	237,083
Net loss, noncapital assets.....	15,663,453	3,924,195	9,314,631	72,054	329,835	37,326	1,505,649	479,764
Other deductions.....	476,548,306	71,933,505	41,896,724	19,001,282				

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS

Table 6--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued							Nature of business not allocable
	Services							
	Total	Hotels and other lodging places	Personal services	Business services	Auto repair, miscellaneous repair services	Amusement and recreation services	Other services	
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)
Number of returns, total.....	1,157,724	27,333	87,709	348,824	135,392	101,208	457,258	15,208
Total assets.....	744,758,261	69,318,649	21,776,774	237,109,640	54,133,902	170,179,070	192,240,226	1,670,158
Cash.....	58,293,812	3,174,036	2,010,068	21,578,212	3,764,332	6,788,718	20,978,445	178,671
Notes and accounts receivable.....	125,214,856	4,019,096	2,939,512	53,284,175	7,122,458	18,344,211	39,505,405	120,249
Less: Allowance for bad debts.....	6,067,175	241,748	89,875	1,480,400	129,909	788,927	3,336,677	*1,025
Inventories.....	25,066,204	676,066	1,150,696	6,783,698	3,923,758	8,807,741	3,724,251	220,228
Investments in Government obligations.....	4,336,080	*37,474	*25,495	1,239,215	65,832	523,770	2,444,295	*8,512
Tax-exempt securities.....	2,536,967	*27,438	*181,134	*751,599	145,644	131,496	1,299,656	*1,588
Other current assets.....	47,357,515	3,092,373	862,518	18,155,287	2,672,638	10,415,709	12,158,991	148,206
Loans to stockholders.....	9,903,511	1,480,184	376,327	2,946,469	717,628	1,305,608	3,077,294	26,553
Mortgage and real estate loans.....	4,333,179	455,746	88,405	1,492,971	183,802	619,678	1,492,576	*3,469
Other investments.....	152,470,327	12,238,726	2,096,037	50,167,688	2,825,273	59,408,035	25,734,568	299,821
Depreciable assets.....	365,253,338	47,394,936	16,701,907	96,190,271	45,541,922	65,268,192	94,156,110	631,237
Less: Accumulated depreciation.....	167,993,094	16,347,823	9,633,510	50,655,088	18,738,266	30,228,453	42,389,956	190,923
Depletable assets.....	397,883	*8,241	*9,203	149,016	53,226	*11,119	167,078	*38,899
Less: Accumulated depletion.....	151,427	*861	*6,816	28,794	*22,822	*6,766	85,368	*19,505
Land.....	22,963,389	6,494,270	962,462	2,398,511	2,131,719	5,595,609	5,380,818	165,805
Intangible assets (amortizable).....	61,596,281	1,967,696	2,580,500	22,658,768	3,156,361	16,180,701	15,052,257	2,852
Less: Accumulated amortization.....	18,239,742	558,138	617,164	7,062,302	396,620	6,435,397	3,170,123	*1,541
Other assets.....	57,486,357	5,400,941	2,139,874	18,539,983	1,116,927	14,238,027	16,050,606	37,062
Total liabilities.....	744,758,261	69,318,649	21,776,774	237,109,640	54,133,902	170,179,070	192,240,226	1,670,158
Accounts payable.....	63,128,664	2,334,734	1,235,802	26,399,631	4,169,919	13,765,512	15,223,067	189,817
Mortgages, notes, bonds payable less than 1 yr.....	55,086,468	5,354,732	1,187,374	9,237,116	6,894,612	13,094,612	12,024,160	252,624
Other current liabilities.....	88,270,664	5,085,553	1,831,610	35,705,139	5,292,041	15,245,945	25,110,376	101,771
Loans from stockholders.....	41,385,644	5,524,148	2,106,578	11,828,067	3,256,959	7,489,916	11,179,976	249,638
Mortgages, notes, bonds payable 1 yr. or more.....	200,427,097	29,857,029	5,499,885	52,503,270	16,990,893	49,181,971	46,394,049	151,584
Other liabilities.....	60,349,883	4,549,663	1,908,459	21,479,655	2,910,668	16,397,813	13,103,625	135,376
Capital stock.....	50,037,646	7,147,567	1,701,173	14,965,880	3,024,458	12,027,922	11,170,646	459,606
Paid-in or capital surplus.....	179,634,881	15,770,180	2,845,675	52,307,095	4,092,117	49,849,747	54,770,067	450,184
Retained earnings, appropriated.....	698,003	*14,334	51,341	165,340	78,232	*80,283	308,492	*901
Retained earnings, unappropriated.....	20,749,684	-5,594,010	4,365,502	9,977,090	5,823,363	1,343,668	4,834,070	-318,182
Less: Cost of treasury stock.....	15,010,371	725,282	956,627	7,440,002	741,864	2,198,297	2,948,299	*3,180
Total receipts.....	941,642,864	44,765,018	37,911,107	330,010,271	85,751,716	110,778,853	332,425,899	1,676,176
Business receipts.....	892,537,156	40,829,013	36,621,753	314,192,719	82,031,211	100,252,291	318,610,169	1,580,518
Interest.....	9,097,736	830,047	460,862	2,676,922	663,921	2,440,527	2,025,456	17,825
Interest on Govt. oblig: State, local.....	674,710	11,405	22,134	430,217	6,396	34,529	170,029	*118
Rents.....	2,500,609	210,936	33,750	509,137	542,323	589,522	614,941	*662
Royalties.....	4,831,593	295,329	185,330	1,868,221	*29,048	2,033,579	420,087	*109
Net short-term capital gain reduced by net long-term capital loss.....	233,760	*25,935	*3,723	92,833	5,149	36,031	70,089	
Net long-term capital gain reduced by net short-term capital loss.....	2,225,948	348,755	66,998	529,526	81,844	268,653	930,171	*9,353
Net gain, noncapital assets.....	3,547,431	136,042	47,650	1,007,511	1,302,819	649,892	403,516	*36
Dividends received from domestic corporations.....	314,150	34,203	23,711	117,479	6,600	39,586	92,571	*532
Dividends received from foreign corporations.....	1,269,748	*79,642	21,216	480,643	*8,087	659,172	23,688	
Other receipts.....	24,410,022	1,966,410	423,979	8,105,063	1,074,316	3,775,071	9,065,182	67,022
Total deductions.....	916,453,470	44,657,721	36,563,322	320,150,050	83,826,988	108,717,172	322,538,217	1,719,574
Cost of sales and operations.....	319,675,277	16,298,209	12,206,109	127,590,521	39,435,039	40,419,589	83,725,810	893,392
Compensation of officers.....	59,917,071	648,272	2,470,682	18,588,565	3,858,179	4,838,968	29,512,404	48,702
Salaries and wages.....	172,794,560	6,859,704	7,122,129	60,637,490	9,500,999	14,064,193	74,610,045	185,532
Repairs.....	8,784,312	822,803	483,052	2,058,377	1,376,155	1,322,382	2,721,542	41,783
Bad debts.....	6,492,040	691,382	166,562	1,505,482	209,981	703,474	3,215,159	32,150
Rent paid on business property.....	33,391,609	1,466,320	2,211,428	10,004,135	3,676,447	3,928,061	12,105,218	79,313
Taxes paid.....	34,186,491	2,322,464	1,730,813	11,583,375	2,921,148	3,582,494	12,046,196	40,007
Interest paid.....	22,857,022	2,902,316	901,114	6,120,904	2,273,333	5,075,749	5,583,606	25,438
Contributions or gifts.....	331,568	30,842	22,758	108,865	21,596	45,222	102,285	*233
Amortization.....	6,178,213	197,640	181,577	1,728,546	135,070	2,836,235	1,099,145	*787
Depreciation.....	36,850,272	2,386,290	1,319,577	12,285,380	7,113,867	6,485,531	7,259,626	33,352
Depletion.....	31,480	*891	*224	6,986	1	*1,303	22,076	
Advertising.....	13,011,754	953,546	811,811	4,634,285	1,158,823	2,859,804	2,593,485	33,171
Pension, profit-sharing, stock bonus, annuity plans.....	6,128,183	88,501	181,923	1,973,366	363,518	311,590	3,209,285	*3,605
Employee benefit programs.....	15,312,716	663,053	411,619	5,278,226	991,308	858,614	7,109,896	8,846
Net loss, noncapital assets.....	1,371,698	231,375	55,428	518,979	46,938	179,066	339,912	*10,377
Other deductions.....	179,139,205	8,094,113	6,286,516	55,526,569	10,744,586	21,204,895	77,282,525	282,886
Total receipts less total deductions.....	25,189,394	107,296	1,347,786	9,860,220	1,924,728	2,061,661	9,887,682	-43,398
Constructive taxable income from related foreign corporations.....	846,783	22,890	12,008	368,828	9,385	392,669	41,003	
Net income (less deficit).....	25,361,467	118,782	1,337,659					

Corporation Returns/1993

RETURNS WITH NET INCOME

Table 7—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry						
	All Industries	Agriculture, forestry, and fishing	Mining				Nonmetallic minerals, except fuels
			Total	Metal mining	Coal mining	Oil and gas extraction	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns, total.....	2,144,534	81,456	15,969	190	395	13,715	1,669
Total assets.....	18,694,952,844	48,074,642	105,174,435	25,189,264	17,901,128	52,488,846	9,595,197
Cash.....	675,732,047	4,047,803	5,803,613	1,090,445	592,993	3,516,405	603,768
Notes and accounts receivable.....	4,064,219,086	4,873,609	16,313,998	3,486,033	4,057,527	7,416,843	1,353,595
Less: Allowance for bad debts.....	94,146,564	36,495	147,047	11,887	*670	101,637	32,852
Inventories.....	730,075,046	5,827,349	3,734,761	1,008,105	278,814	1,801,647	646,196
Investments in Government obligations.....	1,216,180,638	151,025	550,392	*37,478	*143,019	310,010	*59,886
Tax-exempt securities.....	559,348,321	206,862	174,841	6,600	*43,882	102,026	*22,333
Other current assets.....	1,336,092,635	1,695,717	2,937,823	324,391	169,611	2,172,940	270,880
Loans to stockholders.....	55,245,479	1,413,112	700,532	*231,200	*10,374	415,470	43,489
Mortgage and real estate loans.....	1,423,152,677	400,037	52,837	69	*444	*48,881	*3,444
Other investments.....	5,055,024,096	3,916,440	26,138,938	8,905,005	7,158,344	8,867,429	1,208,160
Depreciable assets.....	3,863,335,096	35,225,698	54,832,640	10,722,225	7,102,441	28,171,030	8,636,944
Less: Accumulated depreciation.....	1,779,931,945	22,447,589	29,646,752	4,064,313	4,185,297	16,156,566	5,240,575
Depletable assets.....	95,738,508	587,980	27,376,917	2,304,550	472,236	23,516,195	1,083,936
Less: Accumulated depletion.....	47,208,058	176,770	12,489,914	632,751	230,150	11,439,529	187,483
Land.....	142,894,293	10,455,008	2,472,115	297,189	722,418	923,318	529,191
Intangible assets (amortizable).....	404,516,648	403,609	4,849,234	757,729	1,100,394	2,592,456	398,654
Less: Accumulated amortization.....	100,168,685	140,757	1,895,556	242,314	572,266	1,035,942	45,033
Other assets.....	1,094,853,528	1,672,004	3,615,062	969,512	1,037,015	1,367,870	240,665
Total liabilities.....	18,694,952,844	48,074,642	105,174,435	25,189,264	17,901,128	52,488,846	9,595,197
Accounts payable.....	1,219,538,134	2,764,236	9,021,356	2,461,463	1,977,436	4,010,203	572,254
Mortgages, notes, and bonds payable in less than one year.....	1,286,169,544	5,915,941	3,743,155	907,354	299,392	2,219,210	317,199
Other current liabilities.....	5,355,810,759	2,202,945	5,740,865	1,038,441	960,806	3,177,609	564,009
Loans from stockholders.....	156,586,829	2,324,200	1,613,249	253,454	*329,034	962,343	68,419
Mortgages, notes, and bonds payable in one year or more.....	2,118,235,940	9,646,812	17,515,290	4,224,710	2,143,446	9,542,134	1,605,000
Other liabilities.....	2,735,499,664	1,867,883	10,922,250	2,855,014	3,281,138	4,081,569	704,530
Capital stock.....	1,624,452,782	5,636,496	5,247,167	1,422,024	141,702	3,366,161	317,280
Paid-in or capital surplus.....	3,436,519,789	3,970,282	39,265,852	10,077,017	7,983,916	20,064,909	1,140,010
Retained earnings, appropriated.....	89,640,690	142,838	145,185	21,314	*33,943	*59,261	*30,667
Retained earnings, unappropriated.....	1,957,157,947	14,824,647	13,371,109	2,044,181	807,952	5,623,559	4,895,416
Less: Cost of treasury stock.....	1,284,659,231	1,221,739	1,411,042	*115,709	*57,637	618,111	619,586
Total receipts.....	9,871,033,217	69,823,558	56,868,842	8,290,968	8,184,980	32,009,174	8,383,720
Business receipts.....	8,672,207,465	65,081,894	50,819,296	7,359,781	7,489,278	27,915,714	8,054,524
Interest.....	681,505,539	365,445	1,171,103	233,971	130,458	770,743	35,932
Interest on Government obligations:							
State and local.....	33,257,330	24,745	16,682	2,428	*3,320	9,277	1,657
Rents.....	68,381,750	457,346	285,287	10,991	16,731	177,463	80,102
Royalties.....	29,504,622	99,842	278,136	26,519	26,271	205,731	19,616
Net short-term capital gain reduced by net long-term capital loss.....	25,046,900	17,511	72,329	*4,843	*8,157	59,105	224
Net long-term capital gain reduced by net short-term capital loss.....	46,623,568	616,524	680,360	168,489	84,576	398,452	28,843
Net gain, noncapital assets.....	27,410,109	283,270	585,023	49,112	21,634	497,823	16,454
Dividends received from domestic corporations.....	12,480,732	78,335	150,518	*33,513	13,379	97,280	6,346
Dividends received from foreign corporations.....	24,176,870	39,536	280,774	*91,895	768	1,652,539	5,571
Other receipts.....	250,438,334	2,759,109	2,529,333	309,426	390,409	1,695,046	134,452
Total deductions.....	9,213,165,050	64,989,261	50,437,406	7,408,732	7,717,407	27,482,253	7,829,013
Cost of sales and operations.....	5,552,130,474	36,772,718	27,402,126	4,387,603	5,233,361	13,253,466	4,527,696
Compensation of officers.....	169,591,485	2,025,413	932,291	58,505	94,046	604,026	175,714
Salaries and wages.....	782,351,647	5,158,783	3,181,637	132,148	240,358	2,259,732	549,399
Repairs.....	81,379,462	1,348,553	726,517	123,905	103,912	270,650	228,050
Bad debts.....	55,051,385	72,476	98,555	*1,444	8,335	68,125	19,151
Rent paid on business property.....	143,648,196	2,113,201	617,018	36,077	60,703	412,592	107,646
Taxes paid.....	230,957,111	1,606,420	1,842,624	236,468	396,808	934,450	274,899
Interest paid.....	436,656,283	1,292,821	1,917,163	434,332	221,453	1,129,434	131,944
Contributions or gifts.....	6,235,011	39,725	38,255	3,894	7,336	15,074	11,952
Amortization.....	26,522,410	108,704	306,004	130,908	24,181	122,587	28,328
Depreciation.....	285,257,290	2,541,370	3,271,038	640,116	354,315	1,712,938	563,670
Depletion.....	6,276,715	14,383	1,902,588	556,087	209,744	934,280	202,478
Advertising.....	113,368,563	313,048	65,409	3,354	2,915	46,123	13,017
Pension, profit-sharing, stock bonus, and annuity plans.....	50,175,693	151,722	252,111	34,772	26,532	126,191	64,616
Employee benefit programs.....	127,205,653	639,780	697,664	58,611	171,787	316,241	151,026
Net loss, noncapital assets.....	8,326,445	27,056	65,854	*13,644	*3,198	46,525	2,488
Other deductions.....	1,138,031,229	10,763,086	7,120,551	556,866	556,923	5,229,822	776,940
Total receipts less total deductions.....	657,868,168	4,834,296	6,431,436	882,235	467,572	4,526,921	554,708
Constructive taxable income from related foreign corporations.....	34,055,167	*32,098	127,104	6,354	2,092	118,471	188
Net income.....	658,666,005	4,841,649	6,541,858	886,161	466,344	4,636,115	553,239
Income subject to tax.....	436,370,753	2,173,826	3,454,151	711,811	200,174	2,174,908	367,258
Income tax, total *	153,708,784	611,033	1,330,841	282,177	97,936	811,719	139,010
Regular tax.....	148,876,903	589,931	1,185,006	248,408	68,872	743,269	124,457
Personal holding company tax.....	9,136	-	* 1,970</td <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">*1,970</td> <td style="text-align: right;">(1)</td>	-	-	*1,970	(1)
Recapture of investment credit.....	19,393	-	-	-	-	-	-
Alternative minimum tax.....	4,302,466	19,317	137,092	32,331	28,629	62,116	14,015
Environmental tax.....	562,282	1,139	5,615	1,437	435	3,206	537
Foreign tax credit.....	22,885,778	20,925	526,299	108,546	13,937	398,341	*5,476
U.S. possessions tax credit.....	4,						

Corporation Returns/1993

RETURNS WITH NET INCOME

Table 7--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued								
	Construction				Manufacturing				
	Total	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Number of returns, total.....	250,904	91,200	12,394	147,310	179,594	10,094	***	3,676	8,613
Total assets.....	167,639,646	76,482,480	40,480,849	50,676,317	3,510,910,802	310,152,340	***	37,282,727	36,877,990
Cash.....	20,329,673	8,681,565	4,516,155	7,131,953	91,513,472	5,543,177	***	1,288,559	1,690,384
Notes and accounts receivable.....	47,024,019	17,817,981	9,039,147	20,166,891	792,349,858	86,493,192	***	8,071,829	7,712,704
Less: Allowance for bad debts.....	305,253	61,862	89,984	153,407	14,142,508	588,478	***	165,985	219,425
Inventories.....	19,920,782	14,376,417	1,081,620	4,462,745	291,033,740	28,150,819	***	7,604,426	9,858,590
Investments in Government obligations.....	1,446,233	465,364	876,609	104,259	32,170,730	1,899,696	***	804,540	*67,980
Tax-exempt securities.....	810,664	74,897	500,877	234,890	21,745,233	366,876	***	*154,944	*10,139
Other current assets.....	16,434,696	9,748,900	2,591,024	4,094,772	166,126,248	11,875,520	***	970,212	1,802,992
Loans to stockholders.....	2,638,644	956,451	493,511	1,188,682	16,069,550	1,044,541	***	220,537	182,710
Mortgage and real estate loans.....	5,789,034	5,457,510	78,763	252,762	25,559,828	64,709	***	*14,425	25,202
Other investments.....	18,250,827	7,125,677	9,191,417	1,933,734	870,610,631	75,158,126	***	3,736,239	6,971,697
Depreciable assets.....	70,648,208	16,654,092	24,917,030	29,077,085	1,488,042,803	117,309,095	***	24,662,418	10,515,951
Less: Accumulated depreciation.....	44,431,150	9,004,009	15,677,172	19,749,969	770,965,879	55,125,235	***	13,225,275	5,218,301
Depletable assets.....	429,488	*103,664	318,110	*7,715	53,207,616	*68,213	***	*21,236	***
Less: Accumulated depletion.....	154,455	*48,442	100,029	*5,985	28,437,379	*8,641	***	*11,029	***
Land.....	4,251,055	2,365,179	998,934	886,942	33,254,206	4,721,184	***	345,128	221,465
Intangible assets (amortizable).....	1,094,031	336,546	229,421	528,064	231,344,982	24,320,117	***	969,835	2,010,266
Less: Accumulated amortization.....	388,583	120,005	50,175	218,403	58,696,126	2,913,968	***	183,598	533,241
Other assets.....	3,851,733	1,552,556	1,565,591	733,585	270,123,796	11,773,397	***	2,004,285	1,778,878
Total liabilities.....	167,639,646	76,482,480	40,480,849	50,676,317	3,510,910,802	310,152,340	***	37,282,727	36,877,990
Accounts payable.....	31,346,064	15,869,148	5,525,959	9,950,957	396,127,379	79,215,943	***	3,791,225	4,276,884
Mortgages, notes, and bonds payable in less than one year.....	17,366,558	10,813,264	2,453,772	4,099,522	304,184,848	23,982,549	***	1,904,551	3,981,683
Other current liabilities.....	21,898,692	11,901,991	3,523,372	6,473,330	305,591,690	21,284,497	***	2,689,993	3,279,029
Loans from stockholders.....	5,924,157	2,941,740	720,903	2,261,514	2,074,866	2,909,763	***	599,239	889,069
Mortgages, notes, and bonds payable in one year or more.....	21,216,672	11,612,522	4,492,553	5,111,597	649,722,915	55,210,000	***	8,659,419	7,006,762
Other liabilities.....	6,414,029	2,326,747	2,895,816	1,191,466	518,625,896	22,343,469	***	1,492,243	1,401,168
Capital stock.....	5,117,211	1,596,298	1,488,488	2,032,425	127,222,162	12,443,948	***	1,433,306	1,757,947
Paid-in or capital surplus.....	14,282,203	3,839,799	7,671,189	2,771,215	574,494,127	43,424,158	***	5,127,912	5,008,512
Retained earnings, appropriated.....	229,899	*101,680	*5,721	122,498	6,360,275	*500,424	***	20,217	*1,429
Retained earnings, unappropriated.....	46,394,696	16,135,871	12,302,855	17,955,968	696,939,886	68,667,316	***	12,067,641	10,472,528
Less: Cost of treasury stock.....	2,550,535	656,580	599,779	1,294,176	118,433,241	19,829,727	***	503,018	1,197,021
Total receipts.....	394,549,447	172,782,870	63,769,458	157,997,118	3,184,314,464	349,746,093	***	54,669,347	60,848,784
Business receipts.....	387,571,288	169,405,097	61,500,799	156,665,392	2,988,506,768	335,357,698	***	53,901,790	59,149,344
Interest.....	1,558,158	969,752	414,016	174,390	58,112,569	2,806,910	***	186,919	291,224
Interest on Government obligations:							***		
State and local.....	94,471	31,922	41,125	21,424	1,592,681	44,167	***	12,319	23,967
Rents.....	859,215	528,323	177,154	153,737	20,551,942	809,730	***	27,999	47,461
Royalties.....	51,544	5,585	38,249	*7,710	20,722,568	2,851,739	***	42,375	434,063
Net short-term capital gain reduced by net long-term capital loss.....	31,945	11,711	14,987	5,248	765,800	36,970	***	*635	4,015
Net long-term capital gain reduced by net short-term capital loss.....	346,714	166,270	77,737	102,706	-12,205,920	580,724	***	44,445	33,724
Net gain, noncapital assets.....	545,736	130,330	239,907	175,499	9,027,205	279,414	***	113,862	38,257
Dividends received from domestic corporations.....	75,980	18,501	42,863	14,616	3,667,268	542,236	***	17,367	34,568
Dividends received from foreign corporations.....	113,185	*65,947	*42,031	*5,208	20,280,376	1,970,309	***	33,510	207,003
Other receipts.....	3,301,210	1,449,433	1,180,590	671,188	48,881,367	4,466,196	***	288,126	585,158
Total deductions.....	379,707,448	166,864,088	61,254,080	151,589,280	2,992,586,042	330,764,189	***	51,412,108	56,877,319
Cost of sales and operations.....	294,343,388	140,071,434	47,823,258	106,448,696	1,996,137,141	227,722,022	***	40,170,625	41,021,583
Compensation of officers.....	12,916,822	4,009,980	1,316,705	7,590,136	32,081,071	2,218,195	***	781,053	1,503,841
Salaries and wages.....	18,076,206	5,286,360	2,651,272	10,138,574	199,226,569	19,551,243	***	2,194,876	3,645,606
Repairs.....	1,808,307	407,467	537,680	863,160	24,544,040	2,492,382	***	197,594	214,512
Bad debts.....	518,033	183,054	59,464	275,514	7,749,242	268,374	***	164,345	124,710
Rent paid on business property.....	3,263,244	892,351	478,684	1,892,209	28,737,599	2,630,762	***	336,126	750,534
Taxes paid.....	8,172,658	2,219,400	1,202,027	4,761,232	80,179,586	7,708,925	***	1,152,091	1,379,400
Interest paid.....	3,153,482	1,567,052	646,057	940,373	90,876,285	7,199,967	***	909,268	983,136
Contributions or gifts.....	110,736	45,958	25,388	39,390	2,919,054	310,782	***	32,563	38,862
Amortization.....	149,019	50,816	46,242	51,961	8,756,812	895,525	***	69,145	95,279
Depreciation.....	6,021,334	1,287,252	1,991,624	2,742,458	105,995,936	8,108,144	***	1,731,038	875,189
Depletion.....	53,201	5,943	43,762	*3,496	3,108,443	8,254	***	389	*3
Advertising.....	1,178,956	466,121	70,337	642,499	55,555,968	15,313,828	***	322,795	1,106,205
Pension, profit-sharing, stock bonus, and annuity plans.....	1,810,041	514,425	295,165	1,000,452	23,783,498	1,489,566	***	269,704	229,697
Employee benefit programs.....	3,358,501	949,449	578,754	1,830,298	57,436,098	4,397,551	***	643,565	660,764
Net loss, noncapital assets.....	66,358	18,908	12,621	34,829	1,448,133	104,815	***	7,987	7,845
Other deductions.....	24,707,161	8,888,118	3,475,039	12,344,004	274,050,566	30,343,854	***	2,428,942	4,240,152
Total receipts less total deductions.....	14,841,999	5,918,782	2,515,378	6,407,839	191,728,422	18,981,904	***	3,257,239	3,971,465
Constructive taxable income from related foreign corporations.....	67,147	*29,730	*37,345	72	23,922,481	1,465,507	***	19,173	227,510
Net income.....	14,814,675	5,916,591	2,511,597	6,386,486	214,058,222	20,403,244	***	3,264,093	4,175,008
Income subject to tax.....	5,573,533	2,174,238	1,365,366	2,033,929	173,878,522	16,931,599	***	2,105,145	2,787,051
Income tax, total ²	1,636,289	658,480	459,948	517,861	61,734,310	5,973,175	***	744,437	964,589
Regular tax.....	1,575,352	635,702	436,837	502,812	60,249,721	5,885,429	***	723,211	957,652
Personal holding company tax.....	*33	*33	-	-	9	-	***	-	-
Recapture of investment credit.....	*137	*132	2	2	3,149	*504	***	1	-
Alternative minimum tax.....	51,272	18,265	19,449	13,558	1,228,996	64,078	***	18,665	3,907
Environmental tax.....	2,477	-1,395	947	135	223,338	22,018	***	2,559	3,026
Foreign tax credit.....	71,686	40,173	30,389	*1,124	16,344,916	1,157,986	***	17,231	201,504
U.S. possessions tax credit.....	1,141	59	1,082	-	4,568,902	575,577	***	41,139	43,727
Orphan drug credit.....	-	-	-	-	20,486	-	***	-	-
Nonconventional source fuel credit.....	*772	*366	*392	*14	368,072	*533	***	-	-
General business credit.....	22,262	7,733	9,492	5,037	1,573,053	66,183	***	14,339	6,027
Prior year minimum tax credit.....	65,911	27,907	15,019	22,985	966,332	40,830	***	21,375	1,303
Total income tax after credits².....	1,474,516	582,242	403,574	488,700	37,892,549	4,132,067	***	650,351	712,028

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS WITH NET INCOME

Table 7--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued								
	Manufacturing--Continued								
	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemical and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
Number of returns, total.....	11,806	5,791	2,036	28,402	6,903	869	8,050	1,714	5,439
Total assets.....	54,775,839	19,339,979	87,071,815	154,938,410	503,612,137	513,513,794	46,796,003	5,587,981	47,386,218
Cash.....	2,081,672	930,293	1,038,599	5,038,680	12,996,648	2,402,106	1,789,802	283,505	1,648,278
Notes and accounts receivable.....	6,116,901	4,890,196	10,566,893	29,621,868	92,590,405	66,019,858	9,875,953	1,298,440	8,205,190
Less: Allowance for bad debts.....	111,314	125,782	355,410	2,192,133	1,617,360	527,834	265,921	55,738	297,149
Inventories.....	7,379,091	4,031,892	8,621,461	7,186,870	38,544,971	16,026,371	7,442,513	1,771,820	4,179,286
Investments in Government obligations.....	*143,113	*20,614	*209,181	641,357	1,020,070	*156,237	92,711	*33,743	106,327
Tax-exempt securities.....	*9,869	*85,994	*86,698	571,088	2,110,758	*387,330	*43,991	17,782	53,790
Other current assets.....	2,471,647	754,113	3,231,293	7,827,127	17,522,143	24,326,819	1,383,891	330,784	1,850,202
Loans to stockholders.....	141,972	43,901	193,568	678,274	6,254,977	4,026,462	231,811	*248	103,979
Mortgage and real estate loans.....	1,329,998	*18,783	*224,470	78,767	455,050	*50,604	*12,121	-	*9,884
Other investments.....	7,691,704	1,893,175	21,478,536	43,706,106	149,901,332	181,330,034	6,937,150	613,563	9,714,089
Depreciable assets.....	35,767,817	10,539,394	62,967,573	65,318,704	206,747,954	283,010,812	32,776,283	1,540,023	30,617,348
Less: Accumulated depreciation.....	20,688,761	5,753,583	30,152,465	34,828,415	101,040,369	146,817,723	16,938,346	854,591	16,892,862
Depletable assets.....	4,357,286	*1,107	1,953,710	*103,956	5,804,057	38,657,857	*26,690	-	972,288
Less: Accumulated depletion.....	168,447	27	372,542	*89,497	3,915,405	23,107,240	12,704	-	151,878
Land.....	948,335	264,716	749,882	1,906,726	4,757,625	6,664,386	504,266	44,390	1,399,351
Intangible assets (amortizable).....	554,551	1,392,245	2,518,871	23,693,407	28,857,728	38,317,272	1,900,931	283,708	3,937,801
Less: Accumulated amortization.....	151,448	239,780	573,944	5,708,703	6,911,451	22,710,755	606,927	49,975	1,007,063
Other assets.....	6,901,851	592,732	4,685,442	11,384,228	49,533,002	45,301,198	1,601,788	330,277	2,937,357
Total liabilities.....	54,775,839	19,339,979	87,071,815	154,938,410	503,612,137	513,513,794	46,796,003	5,587,981	47,386,218
Accounts payable.....	4,387,319	2,125,312	8,462,493	12,326,930	54,354,900	42,254,058	5,232,744	854,491	3,241,045
Mortgages, notes, and bonds payable in less than one year.....	2,936,657	1,231,415	5,608,181	6,690,410	29,440,011	27,345,234	4,094,829	274,946	2,236,854
Other current liabilities.....	4,547,817	1,913,741	6,004,346	15,905,065	45,104,540	26,055,810	4,369,675	501,898	3,507,312
Loans from stockholders.....	614,275	319,613	1,555,934	2,312,725	6,671,670	5,677,512	663,538	144,255	863,295
Mortgages, notes, and bonds payable in one year or more.....	15,657,778	3,405,246	18,082,927	36,081,325	84,653,538	96,328,942	8,631,683	1,066,663	12,891,398
Other liabilities.....	4,099,357	1,053,379	8,262,485	14,546,305	75,847,499	75,606,688	4,252,920	392,827	6,075,519
Capital stock.....	1,571,417	756,666	3,482,385	5,480,943	23,617,706	16,262,445	2,236,869	356,126	1,737,498
Paid-in or capital surplus.....	8,746,919	2,281,471	13,021,940	32,580,525	94,885,811	111,917,358	6,622,760	409,531	10,627,479
Retained earnings, appropriated.....	*24,981	*899	45,870	*56,920	898,496	450,826	43,742	-	143,863
Retained earnings, unappropriated.....	12,625,856	6,397,104	25,521,704	33,723,804	114,515,242	137,585,973	11,252,289	1,828,388	8,196,913
Less: Cost of treasury stock.....	436,538	144,869	2,976,452	4,766,542	26,377,277	25,971,052	605,047	241,144	2,134,958
Total receipts.....	75,362,285	36,580,980	83,742,498	145,534,234	392,533,487	427,508,715	72,244,684	9,953,175	45,864,701
Business receipts.....	72,885,208	36,010,165	80,799,576	138,222,667	363,763,538	401,977,482	70,144,726	9,730,861	43,966,302
Interest.....	807,043	72,942	522,528	1,344,089	5,642,118	7,556,784	433,555	15,867	347,587
Interest on Government obligations:									
State and local.....	10,786	11,426	18,746	42,430	133,350	29,913	11,425	*2,537	3,968
Rents.....	75,670	19,120	77,738	402,707	708,685	2,157,803	60,474	3,991	64,550
Royalties.....	48,195	36,740	631,815	1,180,719	5,461,762	1,036,098	458,935	35,215	316,769
Net short-term capital gain reduced by net long-term capital loss.....	4,877	2,685	55,284	20,133	108,676	15,588	3,017	2	24,076
Net long-term capital gain reduced by net short-term capital loss.....	527,948	46,616	644,837	730,548	2,117,523	1,053,685	97,604	3,182	204,414
Net gain, noncapital assets.....	104,484	11,500	104,878	236,144	706,101	1,263,772	131,970	909	176,282
Dividends received from domestic corporations.....	21,883	9,667	60,312	153,385	588,392	782,603	10,137	2,499	25,671
Dividends received from foreign corporations.....	162,454	53,640	380,684	259,420	5,200,627	3,877,120	401,471	7,426	243,620
Other receipts.....	713,737	306,479	446,101	2,941,990	8,102,715	7,757,887	491,370	150,686	491,463
Total deductions.....	71,275,081	34,527,949	79,028,063	134,537,325	358,950,060	408,859,222	67,698,205	9,397,755	43,089,708
Cost of sales and operations.....	53,951,823	24,789,495	51,514,431	63,768,446	207,544,659	313,633,815	47,266,966	6,643,215	27,456,012
Compensation of officers.....	1,247,692	636,964	793,817	3,676,176	2,566,543	463,892	1,383,858	226,039	712,072
Salaries and wages.....	3,130,322	2,092,505	6,674,587	19,515,010	30,443,250	9,280,083	3,998,481	711,127	3,189,221
Repairs.....	1,172,283	134,191	1,271,328	943,090	3,902,681	4,086,727	566,103	30,106	866,501
Bad debts.....	132,571	90,803	132,772	1,048,996	633,753	413,970	177,181	19,416	183,714
Rent paid on business property.....	529,681	457,821	708,344	2,418,155	3,513,957	3,559,880	707,266	216,079	495,296
Taxes paid.....	1,575,594	905,996	1,753,164	4,268,349	7,379,106	17,102,763	1,503,098	209,119	1,120,173
Interest paid.....	1,709,741	386,954	1,763,162	4,255,708	9,870,263	13,178,216	1,252,525	96,393	1,277,438
Contributions or gifts.....	43,628	21,954	100,259	241,840	606,537	318,711	30,732	6,187	35,126
Amortization.....	65,928	45,096	168,357	1,296,614	1,152,956	1,046,821	114,225	14,352	106,227
Depreciation.....	1,973,937	726,772	4,288,109	5,138,061	12,921,338	10,785,650	2,328,338	116,311	1,729,657
Depletion.....	514,841	*11	185,508	*4,910	274,160	1,778,504	*4,224	1,533	116,257
Advertising.....	339,635	530,412	711,117	2,809,964	12,399,562	955,510	667,09		

Corporation Returns/1993

RETURNS WITH NET INCOME

Table 7--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued							
	Manufacturing--Continued							
	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable
(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	
Number of returns, total.....	2,307	28,789	18,692	12,022	1,633	2,142	5,518	***
Total assets.....	49,140,094	102,638,349	164,983,365	448,765,830	413,665,496	113,554,954	129,779,832	***
Cash.....	2,002,844	4,896,798	6,903,937	15,722,687	10,658,124	5,484,354	5,085,330	***
Notes and accounts receivable.....	10,700,283	21,224,606	46,837,268	134,265,758	129,820,141	23,297,079	30,059,064	***
Less: Allowance for bad debts.....	190,272	386,928	864,758	2,945,874	1,243,129	534,728	587,374	***
Inventories.....	7,442,349	17,610,990	23,500,875	32,113,943	16,805,480	22,938,214	13,081,617	***
Investments in Government obligations.....	89,241	417,451	222,207	15,944,596	*3,485,817	*233,172	6,323,744	***
Tax-exempt securities.....	*59,810	349,412	1,083,623	7,612,259	*3,475,196	*292,426	3,110,572	***
Other current assets.....	2,148,072	3,261,679	6,777,939	32,989,909	23,102,084	3,646,800	9,948,572	***
Loans to stockholders.....	192,509	790,811	327,696	474,123	145,325	611,735	100,273	***
Mortgage and real estate loans.....	*1,869	103,329	155,993	6,571,844	*15,320,783	*206,997	*133,303	***
Other investments.....	6,319,270	15,618,707	31,479,981	88,462,395	77,887,918	14,432,525	24,563,437	***
Depreciable assets.....	32,540,232	56,846,900	69,417,610	150,587,249	151,816,014	57,110,415	46,473,706	***
Less: Accumulated depreciation.....	17,156,561	31,614,568	40,458,096	82,274,878	79,008,925	28,859,744	24,203,356	***
Depletable assets.....	886,730	*26,415	73,492	86,987	733	*143,359	*87	***
Less: Accumulated depletion.....	479,480	*15,966	*12,265	19,443	455	*31,233	*12	***
Land.....	543,891	1,363,257	1,708,684	2,196,352	1,591,163	1,173,443	982,670	***
Intangible assets (amortizable).....	1,401,900	5,739,271	10,913,395	15,108,833	12,258,721	5,446,959	6,143,276	***
Less: Accumulated amortization.....	404,130	760,840	2,217,975	3,567,869	1,442,305	568,236	1,660,876	***
Other assets.....	3,061,536	7,167,025	9,133,758	35,456,959	48,992,809	8,531,416	10,225,799	***
Total liabilities.....	49,140,094	102,638,349	164,983,365	448,765,830	413,665,496	113,554,954	129,779,832	***
Accounts payable.....	5,440,593	10,132,819	23,822,463	39,255,152	40,175,398	9,908,799	14,827,422	***
Mortgages, notes, and bonds payable in less than one year.....	2,309,195	6,924,899	11,758,025	80,035,942	68,955,637	4,001,503	8,098,482	***
Other current liabilities.....	4,238,224	8,092,427	18,159,308	25,275,263	46,941,621	26,853,217	18,757,501	***
Loans from stockholders.....	1,770,724	2,127,643	1,243,777	4,062,740	1,637,477	379,302	871,570	***
Mortgages, notes, and bonds payable in one year or more.....	8,315,571	19,351,227	36,124,346	55,529,852	74,106,282	21,922,462	22,979,583	***
Other liabilities.....	5,522,566	7,352,734	13,307,595	113,052,887	111,099,565	14,604,526	15,287,077	***
Capital stock.....	2,373,758	4,977,289	12,962,717	10,521,250	6,621,080	5,194,124	4,147,877	***
Paid-in or capital surplus.....	9,215,718	15,575,504	24,543,965	49,269,672	51,323,428	6,338,949	16,019,233	***
Retained earnings, appropriated.....	*43,695	57,635	111,313	23,124	*20,361	*143,121	3,571,590	***
Retained earnings, unappropriated.....	10,805,838	31,071,345	28,424,965	80,380,805	13,926,771	27,012,562	29,863,145	***
Less: Cost of treasury stock.....	895,789	5,475,174	5,475,110	8,640,856	1,142,124	2,803,611	4,643,646	***
Total receipts.....	64,901,241	147,197,953	185,182,179	306,944,899	331,504,480	134,049,227	112,631,581	***
Business receipts.....	63,005,002	143,750,354	174,032,206	281,326,807	294,033,502	126,578,668	104,195,616	***
Interest.....	422,188	752,919	2,208,247	11,841,732	14,079,010	2,394,545	2,077,476	***
Interest on Government obligations:								***
State and local.....	6,202	31,864	97,469	673,201	157,871	28,761	162,553	***
Rents.....	406,240	181,418	1,938,670	367,931	9,234,621	1,563,847	1,030,383	***
Royalties.....	145,114	367,700	1,832,962	2,565,680	362,042	179,646	1,596,587	***
Net short-term capital gain reduced by net long-term capital loss.....	*444	20,707	18,930	110,332	68,693	*21,747	130,908	***
Net long-term capital gain reduced by net short-term capital loss.....	78,901	202,955	684,195	3,167,710	534,589	166,435	371,806	***
Net gain, noncapital assets.....	107,007	182,840	285,494	1,546,919	2,090,261	965,260	391,537	***
Dividends received from domestic corporations.....	14,721	240,342	105,702	214,065	109,126	89,712	51,428	***
Dividends received from foreign corporations.....	189,558	349,692	1,174,176	1,922,626	697,576	1,103,983	800,164	***
Other receipts.....	525,864	1,117,161	2,804,129	3,207,896	10,137,189	956,623	1,823,123	***
Total deductions.....	61,756,880	138,193,477	175,399,836	282,018,597	321,311,032	126,527,064	104,792,495	***
Cost of sales and operations.....	49,456,854	98,363,744	117,952,492	175,774,523	221,365,827	95,521,029	60,009,449	***
Compensation of officers.....	675,342	4,208,316	3,020,291	3,481,642	792,387	511,004	1,385,065	***
Salaries and wages.....	2,281,321	8,197,018	14,665,617	26,841,892	12,948,818	7,056,775	13,406,930	***
Repairs.....	565,550	734,875	1,317,077	1,895,405	2,332,049	885,008	386,781	***
Bad debts.....	80,892	296,974	391,458	1,631,782	1,200,131	236,757	254,718	***
Rent paid on business property.....	317,639	1,160,449	1,836,557	3,273,948	2,318,926	937,693	1,312,685	***
Taxes paid.....	1,144,564	3,558,757	3,965,222	6,037,326	5,822,677	2,434,054	2,293,164	***
Interest paid.....	984,540	2,440,606	4,238,450	13,412,172	13,637,896	2,510,393	2,760,936	***
Contributions or gifts.....	44,130	63,988	121,059	226,118	225,046	86,784	129,657	***
Amortization.....	107,700	248,071	617,266	799,111	523,697	183,461	368,481	***
Depreciation.....	1,910,519	4,017,090	5,731,946	16,615,370	16,977,831	2,613,957	3,111,945	***
Depletion.....	131,556	*2,147	16,586	577	18,866	23,077	6	***
Advertising.....	108,938	1,424,317	1,722,374	3,337,837	3,371,711	263,624	2,275,551	***
Pension, profit-sharing, stock bonus, and annuity plans.....	381,068	893,425	1,515,568	1,776,017	6,832,150	1,059,560	926,397	***
Employee benefit programs.....	1,042,856	2,839,084	3,991,284	6,014,715	11,853,086	2,797,970	2,499,906	***
Net loss, noncapital assets.....	21,961	51,023	343,942	141,268	21,011	57,928	97,488	***
Other deductions.....	2,501,451	9,693,593	13,952,647	20,758,895	21,068,922	9,347,992	13,573,335	***
Total receipts less total deductions.....	3,144,361	-9,004,476	9,782,343	24,926,302	10,193,448	7,522,164	7,839,086	***
Constructive taxable income from related foreign corporations.....	130,233	421,753	1,399,007	1,504,604	7,244,515	268,873	861,851	***
Net income.....	3,268,392	9,394,366	11,083,881	25,757,705	17,280,092	7,762,276	8,538,384	***
Income subject to tax.....	2,255,770	5,847,681	8,169,415	21,751,311	13,601,061	6,252,817	7,224,313	***
Income tax, total.....	830,988	2,001,836	2,864,498	7,646,853	5,124,326	2,245,123	2,508,722	***
Regular tax.....	779,998	1,952,321	2,793,677	7,560,923	4,751,689	2,181,020	2,477,161	***
Personal holding company tax.....		(1)						***
Recapture of investment credit.....			*530	717	18	943		***
Alternative minimum tax.....	46,844	43,173	57,410	48,450	351,321	47,331	22,606	***
Environmental tax.....	3,415	5,934	9,894	26,599	21,156	9,993	8,528	***
Foreign tax credit.....	125,099	281,899	676,049	1,051,056	2,683,646	128,427	510,301	***
U.S. possessions tax credit.....	18	5,586	*46,990	1,010,851	12,577	740	412,228	***
Orphan drug credit.....							1,161	***
Nonconventional source fuel credit.....	119	*1	1,287		42	2,051		***
General business credit.....	7,680	22,665	129,109	224,815	401,164	14,865	65,076	***
Prior year minimum tax credit.....	29,331	24,643	30,426	253,133	84,267	*12,787	53,913	***
Total income tax after credits.....	668,741	1,667,042	1,980,638	5,106,998	1,942,629	2,086,252	1,466,044	***

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS WITH NET INCOME

Table 7—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued								
	Transportation and public utilities					Wholesale and retail trade			
	Total	Transportation	Communication	Electric, gas, and sanitary services	Total	Wholesale trade			
						Total	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade
(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	
Number of returns, total	97,212	79,699	9,272	8,241	582,440	193,910	14,213	32,032	147,665
Total assets	1,519,635,916	198,041,634	568,492,758	753,101,524	1,358,268,893	661,250,860	40,361,685	57,123,331	563,765,844
Cash.....	22,722,842	8,893,060	7,577,416	6,252,366	70,971,734	31,017,415	2,092,630	3,624,226	25,300,559
Notes and accounts receivable.....	176,668,921	24,668,270	104,488,849	47,511,802	280,577,055	170,686,111	11,570,396	16,862,540	142,253,176
Less: Allowance for bad debts.....	4,666,199	516,194	2,874,473	1,275,532	6,115,786	2,944,829	265,674	308,465	2,370,690
Inventories.....	23,797,971	2,626,514	5,342,756	15,828,702	357,542,000	175,559,813	9,925,452	18,932,026	146,702,335
Investments in Government obligations.....	5,630,402	362,339	2,990,637	2,277,426	35,297,502	32,075,936	*12,672	140,329	31,922,935
Tax-exempt securities.....	2,805,272	314,967	2,077,272	413,033	23,702,822	2,281,239	25,413	*58,570	2,197,256
Other current assets.....	61,977,756	9,249,338	23,579,710	29,148,708	118,269,526	79,446,208	1,210,345	2,356,709	75,879,153
Loans to stockholders.....	1,862,724	1,040,184	231,402	591,138	7,908,427	3,149,515	270,723	388,636	2,490,157
Mortgage and real estate loans.....	751,830	589,434	90,440	71,955	6,276,627	1,344,562	216,855	129,975	997,731
Other investments.....	258,359,596	31,708,271	155,076,418	71,574,907	136,491,399	57,264,300	2,518,998	4,840,367	49,904,935
Depreciable assets.....	1,275,873,541	184,919,355	380,413,284	710,540,902	416,420,516	149,224,457	17,542,195	15,997,656	115,684,606
Less: Accumulated depreciation.....	492,938,186	79,955,606	168,063,263	244,919,317	198,293,395	77,700,022	9,101,604	8,748,376	59,850,042
Depletable assets.....	10,667,576	764,825	9,714	9,793,037	2,464,721	2,303,829	*36,905	*9,198	2,257,726
Less: Accumulated depletion.....	4,833,386	243,928	508	4,588,950	677,062	598,818	*12,785	*3,591	582,442
Land.....	11,676,955	3,777,818	3,641,824	4,257,314	34,146,099	8,526,683	864,775	855,407	6,806,861
Intangible assets (amortizable).....	52,874,339	4,650,232	40,146,774	8,077,333	35,075,658	16,651,355	2,817,505	932,285	12,901,565
Less: Accumulated amortization.....	8,528,570	864,805	5,727,885	1,935,880	8,920,394	3,895,704	461,626	311,827	3,122,251
Other assets.....	125,032,531	6,057,559	19,492,390	99,482,581	47,131,445	16,858,809	1,098,510	1,368,027	14,392,272
Total liabilities	1,519,635,916	198,041,634	568,492,758	753,101,524	1,358,268,893	661,250,860	40,361,685	57,123,331	563,765,844
Accounts payable.....	77,968,913	16,256,112	26,650,921	35,061,879	214,463,821	121,743,352	9,033,346	12,648,551	100,091,455
Mortgages, notes, and bonds payable in less than one year.....	119,087,860	9,860,613	80,878,255	28,348,991	224,335,469	142,897,782	3,586,901	9,074,392	130,236,489
Other current liabilities.....	107,965,753	18,480,181	41,532,122	47,953,450	179,946,961	94,033,086	3,933,093	4,462,366	85,637,628
Loans from stockholders.....	6,535,978	3,451,524	2,393,098	691,356	28,260,995	12,562,176	737,382	1,395,628	10,429,166
Mortgages, notes, and bonds payable in one year or more.....	394,409,454	46,589,907	115,910,653	231,908,894	204,111,144	84,282,709	7,500,348	7,154,337	69,628,023
Other liabilities.....	363,376,375	32,766,287	78,340,797	152,269,290	92,532,645	23,586,990	1,352,844	1,696,048	20,538,098
Capital stock.....	147,781,292	6,277,089	36,388,759	105,115,444	53,095,921	27,358,354	1,372,755	3,148,975	22,836,624
Paid-in or capital surplus.....	239,087,044	25,927,604	141,128,673	72,030,767	111,592,232	45,065,303	2,506,343	3,675,530	38,883,430
Retained earnings, appropriated.....	10,614,410	293,927	7,286,826	3,033,657	787,597	387,257	*79,305	64,300	243,652
Retained earnings, unappropriated.....	169,435,198	41,610,251	48,561,644	79,263,304	270,291,891	119,084,854	10,962,261	14,893,228	93,229,365
Less: Cost of treasury stock.....	16,626,361	3,471,861	10,578,991	2,575,509	21,149,782	9,751,002	672,892	1,090,025	7,988,085
Total receipts	847,361,344	247,822,069	272,138,875	327,400,400	2,929,136,468	1,369,777,558	189,681,179	119,824,369	1,060,272,009
Business receipts.....	800,122,779	237,749,643	249,942,642	312,431,094	2,860,064,945	1,341,456,180	186,808,424	117,208,255	1,037,439,501
Interest.....	12,922,212	2,217,527	5,559,834	5,144,850	22,097,565	10,965,291	391,561	444,764	10,128,966
Interest on Government obligations:									
State and local.....	293,930	33,048	139,589	121,293	1,490,082	209,872	14,060	16,780	179,032
Rents.....	9,321,093	2,300,496	4,954,808	2,065,789	4,412,069	1,484,664	215,079	307,287	962,298
Royalties.....	574,666	92,126	388,639	93,901	2,980,172	639,621	*19,970	12,441	607,210
Net short-term capital gain reduced by net long-term capital loss.....	128,838	13,114	60,354	55,371	351,703	115,383	7,774	3,760	103,849
Net long-term capital gain reduced by net short-term capital loss.....	2,692,471	513,586	918,017	1,260,868	2,437,189	1,162,963	39,512	144,438	979,013
Net gain, noncapital assets.....	3,287,536	1,140,861	612,888	1,533,787	2,908,768	1,611,256	41,922	251,671	1,317,663
Dividends received from domestic corporations.....	1,256,847	90,138	773,182	393,527	667,513	318,121	23,587	8,782	285,572
Dividends received from foreign corporations.....	190,785	57,527	112,686	20,572	869,214	585,345	*16,431	58,877	510,037
Other receipts.....	16,570,190	3,614,604	8,676,237	4,279,349	30,857,698	11,228,860	2,102,858	1,367,315	7,758,687
Total deductions	782,226,733	236,350,775	244,119,890	301,758,068	2,850,898,602	1,336,721,440	186,811,138	115,610,937	1,034,299,366
Cost of sales and operations.....	321,290,836	95,805,773	70,729,875	154,755,187	2,193,149,295	1,102,812,043	160,633,376	87,587,922	854,590,745
Compensation of officers.....	6,767,003	4,123,996	1,171,972	1,471,035	41,558,932	21,522,542	1,845,138	3,228,992	16,448,412
Salaries and wages.....	75,081,955	39,704,686	22,158,513	13,218,755	214,165,587	66,594,453	8,872,575	8,363,704	49,358,174
Repairs.....	28,166,166	6,695,893	10,179,540	11,290,733	11,900,560	3,789,266	616,444	454,305	2,718,518
Bad debts.....	6,834,498	718,845	4,685,014	1,430,640	6,638,369	2,513,212	267,652	301,905	1,943,656
Rent paid on business property.....	19,446,080	10,780,017	5,080,699	3,585,364	47,808,870	10,532,295	1,262,356	1,173,748	8,096,192
Taxes paid.....	38,771,252	9,841,139	10,340,065	18,590,048	43,841,054	16,384,922	1,872,748	1,593,678	12,918,496
Interest paid.....	42,104,064	5,606,704	13,896,769	22,600,592	33,674,806	14,279,113	990,957	1,170,063	12,118,093
Contributions or gifts.....	649,686	115,531	272,802	261,353	810,167	352,006	50,967	47,184	253,856
Amortization.....	4,907,453	319,730	3,657,586	930,137	2,724,242	1,091,140	154,207	96,543	840,390
Depreciation.....	73,681,597	12,333,313	30,577,681	30,770,603	36,653,108	14,953,345	1,431,356	1,969,923	11,552,066
Depletion.....	843,666	105,789	12,759	725,118	208,308	189,561	3,637	2,870	183,054
Advertising.....	5,444,149	913,033	4,095,703	435,412	32,631,701	9,206,007	794,556	580,254	7,831,197
Pension, profit-sharing, stock bonus, and annuity plans.....	5,513,485	2,037,247	1,275,683	2,200,555	6,751,600	3,175,672	437,563	412,857	2,325,251
Employee benefit programs.....	18,717,923	6,468,736	8,067,030	4,182,158	17,803,612	6,017,623	996,384	827,880	4,193,359
Net loss, noncapital assets.....	1,642,022	82,794	972,498	586,730	1,062,206	614,879	39,627	64,825	510,427
Other deductions.....	132,364,899	40,697,548	56,945,702	34,721,648	159,516,186	62,693,361	6,541,594	7,734,285	48,417,881
Total receipts less total deductions	65,134,611	11,471,294	28,018,985	25,644,332	78,237,866	33,056,117	2,870,041	4,213,432	25,972,644
Constructive taxable income from related foreign corporations.....	886,300	124,190	638,094	124,016	1,434,455	1,037,136	*1,139	*18,462	1,017,535
Net income.....	65,726,981	11,562,436	28,517,490	25,647,055	78,182,240	33,883,382	2,857,121	4,215,114	26,811,147
Income subject to tax.....	56,804,858	7,886,066	25,825,225	23,093,568	48,058,945	19,696,632	1,975,607	2,331,951	15,389,074
Income tax, total.....	20,564,670	2,821,792	9,167,658	8,575,219	16,255,071	6,620,095	665,686	739,064	5,215,344
Regular tax.....	19,667,214	2,628,804	8,991,044	8,047,367	15,689,905	6,394,345	658,728	720,904	5,014,713
Personal holding company tax.....	-	-	-	-	*344	*161	-	-	*161
Recapture of investment credit.....	14,370	-	3,503	10,867	*1,220	*838	-	*142	*696
Alternative minimum tax.....	796,544	182,475	131,168	482,901	508,829	200,679	5,169	15,579	179,932
Environmental tax.....	93,226	10,546	41,474	41,206	49,406	17,294	1,942	1,568	13,784
Foreign tax credit.....	343,148	60,433	262,007	20,708	732,237	415,049	2,565	13,856	398,627
U.S. possessions tax credit.....	82,567	15	82,552	-	22,269	2,186	-	128	2,058
Orphan drug credit.....	-	-	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	210,874	*31,343	17,181	162,349	57,070	57,022	538	*1,761	*54,724
General business credit.....	519,988	64,775	177,790	277,423	280,603	62,526	6,253	3,279	52,994
Prior year minimum tax credit.....	657,825	78,025	359,064	220,736	128,958	52,423	4,502	6,955	40,966
Total income tax after credits</									

Corporation Returns/1993

RETURNS WITH NET INCOME

Table 7—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued										
	Wholesale and retail trade—Continued										
	Total	Retail trade									Wholesale and retail trade not allocable
		Building materials, garden supplies and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishing stores	Eating and drinking places	Miscellaneous retail stores		
(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)		
Number of returns, total.....	385,386	24,531	4,977	33,662	65,599	22,039	25,234	88,313	121,031	3,145	
Total assets.....	695,017,579	32,924,382	271,278,511	82,490,775	94,452,011	37,419,468	23,295,968	60,715,621	92,440,843	2,000,454	
Cash.....	39,585,135	1,897,472	7,936,958	6,184,543	7,227,238	2,034,304	1,847,344	4,453,347	8,003,929	369,185	
Notes and accounts receivable.....	109,289,960	5,767,693	56,697,632	6,321,359	12,912,448	5,056,814	5,036,089	3,195,992	14,301,934	600,984	
Less: Allowance for bad debts.....	3,161,018	91,157	1,890,564	54,755	176,622	172,078	147,572	1,312,993	515,598	*9,939	
Inventories.....	181,526,880	11,505,212	43,567,164	18,251,240	50,111,283	12,099,656	9,097,301	1,853,147	35,041,877	455,307	
Investments in Government obligations.....	3,221,566	*21,136	*2,460,679	278,812	133,171	*30,024	*39,542	49,199	209,004	-	
Tax-exempt securities.....	21,421,583	*18,900	*20,583,373	479,661	28,873	*29,680	*76,482	*29,042	175,572	-	
Other current assets.....	38,760,454	1,497,137	25,382,755	2,435,710	2,167,015	1,997,294	742,016	1,559,788	2,978,739	82,864	
Loans to stockholders.....	4,749,522	198,805	331,912	257,212	940,863	83,070	165,228	1,280,569	1,491,863	*9,389	
Mortgage and real estate loans.....	4,925,477	487,724	3,667,923	88,605	133,859	*21,145	*38,847	282,239	205,134	*6,588	
Other investments.....	79,073,638	2,084,542	50,180,072	4,343,663	2,337,127	5,863,300	1,552,039	7,386,187	5,326,707	153,462	
Depreciable assets.....	266,602,606	12,605,021	66,978,880	55,929,823	28,105,177	15,026,686	7,545,340	46,297,764	34,113,915	593,453	
Less: Accumulated depreciation.....	120,269,709	5,923,626	23,268,044	26,372,105	14,674,139	6,530,729	3,755,821	21,784,723	17,960,522	323,664	
Depletable assets.....	160,892	*39,197	-	*30,397	*4,898	-	*13,479	*13,988	*58,933	-	
Less: Accumulated depletion.....	78,245	*11,620	-	*6,542	*3,387	-	*7,468	*9,712	*39,516	-	
Land.....	25,592,073	2,092,105	7,323,690	4,734,080	3,105,529	295,159	304,634	5,674,412	2,062,465	27,343	
Intangible assets (amortizable).....	18,406,331	289,763	2,976,688	2,108,280	1,148,655	1,953,621	417,275	4,552,208	4,959,840	17,971	
Less: Accumulated amortization.....	5,014,316	122,460	332,485	507,438	520,483	392,839	105,753	1,465,563	1,567,295	10,374	
Other assets.....	30,224,750	568,538	8,681,877	7,988,228	1,470,505	24,362	436,968	7,460,410	3,593,863	47,886	
Total liabilities.....	695,017,579	32,924,382	271,278,511	82,490,775	94,452,011	37,419,468	23,295,968	60,715,621	92,440,843	2,000,454	
Accounts payable.....	92,387,712	4,816,332	31,532,019	14,725,099	8,767,175	6,111,958	4,061,367	3,846,098	18,527,644	332,758	
Mortgages, notes, and bonds payable in less than one year.....	81,235,068	2,437,219	20,630,670	5,365,385	40,100,963	2,183,382	1,773,216	2,715,869	6,028,364	202,620	
Other current liabilities.....	85,792,275	2,359,978	47,765,584	9,398,055	5,934,260	4,219,623	2,306,619	5,087,699	8,720,457	121,600	
Loans from stockholders.....	15,593,038	1,267,327	971,234	1,376,569	4,066,023	663,848	574,774	2,510,546	4,162,717	105,781	
Mortgages, notes, and bonds payable in one year or more.....	119,449,721	6,181,031	43,260,912	20,061,782	11,490,289	4,751,226	2,996,600	17,534,190	13,173,691	378,714	
Other liabilities.....	68,902,804	610,393	44,808,776	8,480,923	1,252,674	947,882	988,443	8,278,214	3,535,498	42,851	
Capital stock.....	25,602,028	1,350,728	5,878,075	3,201,926	3,668,877	2,864,700	1,469,051	3,565,020	3,603,651	135,539	
Paid-in or capital surplus.....	66,344,840	3,270,084	29,187,923	5,255,237	3,473,659	4,064,543	1,497,598	8,131,842	11,463,954	182,089	
Retained earnings, appropriated.....	387,772	*33,398	*32,292	60,449	50,475	*17,636	*50,278	*34,199	109,044	*12,569	
Retained earnings, unappropriated.....	150,674,073	11,126,649	49,111,450	15,751,842	17,009,075	12,407,143	8,720,717	11,619,166	24,928,032	532,962	
Less: Cost of treasury stock.....	11,351,750	528,756	1,900,425	1,186,492	1,361,459	812,474	1,142,716	2,607,222	1,812,208	*47,029	
Total receipts.....	1,553,870,419	79,124,781	297,486,208	285,716,508	406,913,915	76,112,672	52,556,914	115,548,486	240,410,935	5,488,490	
Business receipts.....	1,513,292,612	77,789,371	282,207,571	280,870,527	400,717,340	73,638,606	51,210,778	110,373,415	236,485,003	5,315,702	
Interest on Government obligations:											
State and local.....	1,279,702	19,969	1,132,080	43,048	6,825	21,514	8,270	13,612	34,384	*508	
Rents.....	2,923,031	49,516	1,304,733	689,048	174,838	106,718	44,158	383,863	170,158	*4,374	
Royalties.....	2,340,495	*138,972	392,768	57,357	*3,035	485,624	*17,028	829,495	416,217	56	
Net short-term capital gain reduced by net long-term capital loss.....	228,402	9,191	*161,718	6,356	16,304	*1,381	*786	11,038	21,626	*7,919	
Net long-term capital gain reduced by net short-term capital loss.....	1,256,475	52,164	410,128	95,879	87,737	181,351	93,917	211,907	123,392	*17,751	
Net gain, noncapital assets.....	1,297,225	34,991	131,742	132,057	441,107	11,199	33,903	305,685	206,541	*287	
Dividends received from domestic corporations.....	347,627	15,438	192,835	37,878	7,157	60,970	4,347	12,655	16,348	*1,764	
Dividends received from foreign corporations.....	282,875	*33	*58,178	*9,619	1,140	*15,939	87,364	109,903	*1,699	994	
Other receipts.....	19,526,448	525,584	4,449,732	3,440,300	4,699,697	1,081,443	708,466	2,327,247	2,293,978	102,390	
Total deductions.....	1,508,986,942	76,145,613	287,441,356	279,861,840	401,064,017	72,564,929	50,682,297	109,613,710	231,613,178	5,190,220	
Cost of sales and operations.....	1,086,666,746	56,418,603	191,770,517	212,623,881	343,974,672	44,470,706	32,684,680	45,017,426	159,706,259	3,670,506	
Compensation of officers.....	19,799,498	1,667,251	738,791	1,449,308	4,816,760	1,069,845	1,349,947	2,894,049	5,813,547	236,892	
Salaries and wages.....	147,122,166	7,384,571	32,419,396	28,100,488	19,637,022	8,902,646	5,609,228	21,824,194	23,244,621	448,968	
Repairs.....	8,095,031	414,698	1,337,817	1,794,632	1,127,966	366,432	273,989	1,657,154	1,122,343	16,262	
Bad debts.....	4,112,722	218,300	1,746,531	280,990	323,702	290,977	293,051	166,124	793,046	12,434	
Rent paid on business property.....	37,192,042	1,167,890	7,100,191	5,076,774	3,868,369	4,729,990	1,842,741	6,348,171	7,057,917	84,533	
Taxes paid.....	27,374,121	1,357,585	5,791,917	4,471,270	4,269,715	1,620,657	1,070,242	4,559,767	4,232,969	82,010	
Interest paid.....	19,342,619	972,005	7,623,923	2,262,490	2,518,998	729,905	481,351	2,611,696	2,142,251	53,074	
Contributions or gifts.....	457,012	18,356	169,082	73,024	30,888	41,732	20,081	37,877	65,972	1,149	
Amortization.....	1,631,537	48,433	307,263	147,242	150,510	90,430	39,068	380,191	468,400	1,565	
Depreciation.....	21,618,812	929,698	5,539,924	4,136,777	2,606,099	1,412,284	689,919	3,327,740	3,066,374	80,951	
Depletion.....	18,747	7,808	*120	*130	*2,467	*2	-	*146	*8,074	-	
Advertising.....	23,395,851	888,937	5,137,435	2,371,435	3,643,027	1,492,406	2,087,636	3,106,343	4,668,632	29,843	
Pension, profit-sharing, stock bonus, and annuity plans.....	3,551,520	215,149	906,478	906,223	354,208	205,147	125,786	242,259	596,270	24,409	
Employee benefit programs.....	11,737,080	417,011	2,836,799	3,465,623	1,642,741	561,146	289,249	1,166,248	1,358,262	48,909	
Net loss, noncapital assets.....	446,206	16,326	105,505	54,288	24,856	62,853	20,105	71,259	91,014	*1,122	
Other deductions.....	96,425,232	4,002,993	23,909,667	12,647,264	12,072,020	6,517,770	3,805,224	16,293,066	17,177,228	397,593	
Total receipts less total deductions.....	44,883,478	2,979,168	10,044,852	5,854,668	5,849,898	3,547,743	1,874,617	5,934,777	8,797,757	298,271	
Constructive taxable income from related foreign corporations.....	397,319	-	90,608	986	*313	24,625	-	231,393	49,393	-	
Net income.....	44,001,095	2,959,199	9,003,380	5,812,606	5,843,386	3,550,854	1,866,347	6,152,557	8,812,766	297,763	
Income subject to tax.....	28,131,682	1,964,480	7,691,877	4,396,932	2,061,383	2,964,140	887,431	3,436,970	4,728,470	230,631	
Income tax, total ²	9,559,923	633,639	2,909,071	1,509,302	625,774	992,025	266,987	1,133,582	1,489,542	75,054	
Regular tax.....	9,220,735	627,886	2,676,870	1,489,127	601,065	987,202	264,704	1,121,222	1,452,660	74,825	
Personal holding company tax.....	*183	-	-	*130	*21	-	-	-	*33	-	
Recapture of investment credit.....	*382	*104	-	-	*278	-	-	-	-	-	
Alternative minimum tax.....	308,150	4,863	220,133	13,762	26,667	1,369	1,677	8,378	31,302	-	
Environmental tax.....	31,883	1,706	12,069	5,624	682	3,454	547	3,718	4,082	229	
Foreign tax credit.....	316,362	*94	*45,236	1,734	*38	12,707	*693	241,392	14,468	826	
U.S. possessions tax credit.....	20,082	-	14,639	3,128	642	-	-	1,604	69	-	
Orphan drug credit.....	-	-	-	-	-	-	-	-	-	-	
Nonconventional source fuel credit.....	*48	-	*46	-	-	-	-	-	*2	-	
General business credit.....	218,077	7,334	51,978	49,117	6,874	10,600	3,262	73,415	15,497	-	

Corporation Returns/1993

RETURNS WITH NET INCOME

Table 7--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued							
	Finance, insurance, real estate							
	Total	Banking	Credit agencies other than banks	Security, commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies, except bank holding companies
(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	
Number of returns, total.....	296,483	8,610	15,317	11,043	6,297	48,116	180,255	26,844
Total assets.....	11,495,202,047	4,173,657,783	1,541,274,828	696,771,503	2,593,985,815	35,618,847	130,032,452	2,323,860,819
Cash.....	419,088,862	281,572,739	54,005,474	16,821,865	22,152,669	6,535,421	13,053,237	24,947,457
Notes and accounts receivable.....	2,656,585,939	1,891,451,122	313,784,227	147,712,234	155,016,979	8,901,399	9,785,367	129,934,611
Less: Allowance for bad debts.....	64,504,630	48,633,890	13,663,355	251,751	1,336,316	64,455	212,281	342,582
Inventories.....	11,746,273	121,040	369,780	228,940	2,873,575	*1,598	7,889,686	261,654
Investments in Government obligations.....	1,138,009,858	540,009,304	61,151,188	32,113,763	227,731,430	460,639	673,618	275,869,916
Tax-exempt securities.....	507,533,155	68,750,637	21,720,387	2,030,355	220,227,554	581,819	720,180	193,502,223
Other current assets.....	936,877,610	196,432,385	85,116,007	289,352,188	262,115,391	2,123,377	9,839,234	91,899,027
Loans to stockholders.....	17,654,865	307,891	4,957,062	616,769	3,239,242	605,371	2,231,112	5,697,417
Mortgage and real estate loans.....	1,381,440,651	387,533,363	768,484,759	5,758,300	203,172,029	124,289	4,695,340	11,672,502
Other investments.....	3,650,885,859	454,274,842	188,894,281	135,977,029	1,318,577,824	10,248,097	19,907,982	1,523,005,804
Depreciable assets.....	277,025,549	96,962,944	23,078,592	10,229,048	44,942,436	6,350,397	63,830,934	31,631,198
Less: Accumulated depreciation.....	104,493,754	42,700,210	10,033,963	5,277,195	9,974,549	3,621,480	24,990,546	7,895,811
Depletable assets.....	773,888	7,677	*6,553	*59,690	225,620	*17,140	327,041	130,167
Less: Accumulated depletion.....	315,185	*3,321	2,483	*42,388	101,464	*6,180	124,790	34,557
Land.....	33,841,633	7,459,854	1,987,814	201,329	1,757,225	240,468	16,855,334	5,339,609
Intangible assets (amortizable).....	39,665,062	18,594,660	6,153,706	2,263,124	7,182,266	2,249,968	1,452,491	1,768,846
Less: Accumulated amortization.....	10,358,314	4,174,507	1,326,471	827,694	2,089,531	815,992	588,008	536,111
Other assets.....	603,744,725	325,691,254	36,591,270	59,805,898	138,273,363	1,686,971	4,686,520	37,009,450
Total liabilities.....	11,495,202,047	4,173,657,783	1,541,274,828	696,771,503	2,593,985,815	35,618,847	130,032,452	2,323,860,819
Accounts payable.....	445,779,414	131,981,267	66,643,963	130,926,651	42,053,710	10,462,331	4,212,131	59,499,361
Mortgages, notes, and bonds payable in less than one year.....	581,733,857	157,887,463	227,607,057	51,923,281	62,104,035	1,567,771	11,603,413	69,040,836
Other current liabilities.....	4,669,621,391	3,036,452,790	640,092,901	420,609,811	504,449,259	3,939,845	7,155,829	56,920,957
Loans from stockholders.....	44,754,864	7,228,110	15,168,288	1,509,714	7,989,659	457,627	9,120,559	3,280,908
Mortgages, notes, and bonds payable in one year or more.....	712,864,093	197,711,395	324,298,492	28,821,132	70,897,988	2,896,905	39,721,941	48,516,240
Other liabilities.....	1,801,290,694	202,772,768	127,885,328	26,109,814	1,410,702,343	3,125,609	8,488,209	22,206,623
Capital stock.....	1,256,984,665	63,708,079	13,020,056	4,773,370	23,233,488	1,267,389	10,946,917	1,140,035,365
Paid-in or capital surplus.....	2,358,804,619	178,199,983	66,488,818	13,262,856	196,027,398	3,540,459	24,043,246	1,877,241,859
Retained earnings, appropriated.....	70,910,441	1,984,138	4,703,927	41,543	43,227,514	18,705	1,297,822	19,636,792
Retained earnings, unappropriated.....	664,078,102	199,816,579	60,514,331	21,388,799	238,987,308	9,518,437	15,393,460	118,459,188
Less: Cost of treasury stock.....	1,111,620,092	4,084,788	5,148,333	2,595,468	5,686,888	1,176,231	1,951,075	1,090,977,310
Total receipts.....	1,699,628,570	382,771,836	172,246,614	82,347,591	829,694,810	32,484,548	73,355,728	126,727,445
Business receipts.....	865,130,139	53,600,437	55,533,970	48,698,647	609,241,797	31,004,014	60,126,645	6,924,630
Interest.....	579,663,766	270,386,545	95,836,931	22,998,868	124,026,287	411,077	1,659,148	64,344,911
Interest on Government obligations:								
State and local.....	29,116,660	5,697,927	932,875	233,880	8,574,616	55,910	93,515	13,527,944
Rents.....	30,557,627	9,649,271	1,751,683	418,726	10,728,441	84,833	3,481,202	4,443,465
Royalties.....	926,263	275,261	109,443	5,236	62,934	*10,223	176,403	286,763
Net short-term capital gain reduced by net long-term capital loss.....	23,472,635	217,076	243,104	672,742	6,757,333	21,356	75,218	15,485,807
Net long-term capital gain reduced by net short-term capital loss.....	25,817,743	1,910,879	1,486,086	767,298	17,136,692	95,264	2,569,300	1,852,224
Net gain, noncapital assets.....	7,849,182	5,080,630	1,662,758	164,995	347,716	35,652	400,545	156,887
Dividends received from domestic corporations.....	6,300,349	532,003	402,125	241,761	4,231,201	55,621	154,830	682,808
Dividends received from foreign corporations.....	1,245,785	389,250	33,792	119,508	398,738	124,491	6,497	173,509
Other receipts.....	129,548,419	35,032,558	14,253,847	8,025,930	48,189,055	586,108	4,612,423	18,848,498
Total deductions.....	1,450,970,266	330,001,135	149,076,430	71,755,687	775,322,939	29,252,067	63,220,209	32,341,799
Cost of sales and operations.....	454,242,226	458,726	15,799,757	5,015,334	407,271,617	4,079,379	19,605,510	2,011,903
Compensation of officers.....	31,269,782	12,597,175	3,039,696	4,886,844	2,722,069	3,743,816	3,328,305	951,878
Salaries and wages.....	144,627,741	41,184,864	15,279,463	17,583,591	54,078,107	7,440,302	7,286,074	1,775,541
Repairs.....	6,692,267	2,986,936	720,693	336,458	522,945	199,593	1,736,834	188,807
Bad debts.....	29,849,970	20,321,633	6,141,240	599,172	1,976,053	97,394	235,259	479,218
Rent paid on business property.....	18,955,644	6,253,083	2,036,671	1,980,230	5,376,305	1,247,213	1,782,067	280,075
Taxes paid.....	32,292,844	8,567,493	2,690,406	2,021,810	14,089,646	1,088,048	3,065,190	770,251
Interest paid.....	250,811,709	141,351,561	64,721,215	18,680,651	16,271,008	426,393	3,688,861	5,672,020
Contributions or gifts.....	1,350,560	690,627	143,302	130,947	269,685	33,353	55,441	27,205
Amortization.....	6,151,580	2,294,650	966,075	244,342	2,058,444	170,532	203,413	214,123
Depreciation.....	30,761,875	15,194,688	2,700,071	1,026,380	7,081,614	551,622	2,312,685	1,894,815
Depletion.....	117,507	19,489	4,668	*193	6,213	*694	31,431	54,808
Advertising.....	9,652,240	3,258,187	2,187,406	1,111,258	1,713,964	283,740	945,135	152,551
Pension, profit-sharing, stock bonus, and annuity plans.....	7,539,995	2,370,916	692,667	629,742	3,074,676	460,528	216,997	94,469
Employee benefit programs.....	17,303,300	6,668,906	1,479,857	797,103	6,919,215	847,717	425,056	165,446
Net loss, noncapital assets.....	3,518,771	1,322,863	1,636,298	42,176	271,942	16,000	139,337	90,155
Other deductions.....	405,832,256	64,459,529	28,836,943	16,669,457	251,619,437	8,565,743	18,162,613	17,518,534
Total receipts less total deductions.....	248,658,303	52,770,701	23,170,185	10,591,904	54,371,870	3,232,481	10,135,517	94,385,645
Constructive taxable income from related foreign corporations.....	7,010,056	3,414,002	*418,486	569,656	1,350,674	*215,578	*5,457	1,036,203
Net income.....	226,551,700	50,486,782	22,655,796	10,927,680	3,392,149	5,047,359	10,047,452	81,893,905
Income subject to tax.....	124,085,725	47,354,379	18,297,891	9,534,371	38,989,084	1,707,603	3,796,349	4,406,048
Income tax, total ²	44,201,029	16,712,144	6,245,287	3,330,877	14,714,285	546,063	1,115,361	1,337,012
Regular tax.....	42,710,339	16,456,909	6,305,109	3,312,190	13,547,207	539,535	1,065,254	1,484,135
Personal holding company tax.....	6,721	*183	*198	-	*7	-	3,155	3,179
Recapture of investment credit.....	512	*40	97	7	185	-	*157	25
Alternative minimum tax.....	1,418,616	184,623	41,442	7,324	1,101,466	5,018	39,240	39,504
Environmental tax.....	164,075	57,848	22,850	11,372	63,705	1,510	1,705	5,085
Foreign tax credit.....	4,140,337	2,297,745	143,255	298,049	875,992	119,294	2,995	403,007
U.S. possessions tax credit.....	35,568	15,776	18,929	-	-	-	863	(1)
Orphan drug credit.....	-	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	25,227	9,009	2,574	*3,454	7,433	*1,123	*1,246	*387
General business credit.....	420,935	260,569	78,712	6,272	61,621	2,577	8,566	2,618
Prior year minimum tax credit.....	1,023,994	454,561	92,258	28,659	417,433	1,766	7,779	21,539
Total income tax after credits².....	38,554,969	13,674,485	5,909,560	2,994,444	13,351,807	421,302	1,093,912	1,109,459

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS WITH NET INCOME

Table 7—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued							Nature of business not allocable
	Services							
	Total	Hotels and other lodging places	Personal services	Business services	Auto repair; miscellaneous repair services	Amusement and recreation services	Other services	
(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	
Number of returns, total.....	636,095	12,350	48,544	192,551	78,002	49,134	255,513	4,381
Total assets.....	489,428,468	33,659,931	17,278,524	163,992,262	40,544,146	96,043,264	137,910,341	617,995
Cash.....	41,195,361	1,711,818	1,629,184	15,759,049	2,858,237	4,353,707	14,883,366	58,686
Notes and accounts receivable.....	89,764,293	2,868,060	2,368,006	38,186,957	5,090,852	13,213,654	28,036,764	61,395
Less: Allowance for bad debts.....	4,228,504	121,687	74,231	952,538	76,632	356,799	2,646,616	*144
Inventories.....	16,389,536	455,098	992,038	4,538,290	2,811,956	5,030,710	2,561,443	82,633
Investments in Government obligations.....	2,916,202	*20,087	*19,818	909,176	64,625	127,847	1,774,649	*8,295
Tax-exempt securities.....	2,367,884	*16,229	*167,441	712,509	145,602	97,342	1,228,760	*1,588
Other current assets.....	31,767,062	1,051,956	707,822	12,941,973	2,146,249	6,803,641	8,115,422	*6,198
Loans to stockholders.....	6,987,462	1,274,173	317,426	1,827,819	513,051	963,983	2,091,011	*10,161
Mortgage and real estate loans.....	2,879,167	188,839	*47,037	1,081,610	166,665	165,752	1,229,264	*2,666
Other investments.....	90,288,597	5,352,065	1,833,293	35,231,393	2,364,923	25,780,791	19,726,132	*81,808
Depreciable assets.....	245,203,113	25,189,359	12,508,621	65,115,060	34,485,899	41,283,394	66,620,781	263,028
Less: Accumulated depreciation.....	116,632,747	10,121,683	7,339,659	36,202,409	14,068,566	18,927,860	29,972,570	82,495
Depletable assets.....	330,321	*8,241	*9,203	136,868	*30,635	*9,763	135,612	-
Less: Accumulated depletion.....	123,907	*861	*6,816	22,547	*18,194	*6,766	68,723	-
Land.....	12,700,753	3,117,418	784,034	1,459,466	1,318,580	2,328,809	3,692,445	96,470
Intangible assets (amortizable).....	39,207,241	981,185	1,899,359	15,969,669	2,126,384	8,358,606	9,872,037	*2,493
Less: Accumulated amortization.....	11,239,023	325,624	430,397	4,933,704	230,252	3,390,844	1,928,202	*1,362
Other assets.....	39,655,657	1,995,258	1,846,344	12,233,622	814,132	10,207,534	12,558,766	26,576
Total liabilities.....	489,428,468	33,659,931	17,278,524	163,992,262	40,544,146	96,043,264	137,910,341	617,995
Accounts payable.....	42,011,942	1,130,177	860,518	16,948,147	2,799,362	10,452,127	9,821,612	55,009
Mortgages, notes, and bonds payable in less than one year.....	29,686,639	1,821,427	581,471	11,528,090	5,368,770	2,766,772	7,620,108	*115,217
Other current liabilities.....	62,822,717	2,687,859	1,418,179	26,747,107	4,043,851	10,023,989	17,901,732	19,744
Loans from stockholders.....	17,046,301	1,552,285	1,008,028	5,547,380	1,500,537	2,119,358	5,318,713	52,219
Mortgages, notes, and bonds payable in one year or more.....	108,684,086	12,057,715	3,773,939	30,701,170	13,147,844	17,978,181	31,025,237	*65,473
Other liabilities.....	40,465,486	1,831,848	1,537,181	14,817,852	2,436,262	11,677,378	8,164,965	*4,306
Capital stock.....	23,295,662	3,076,174	1,087,847	6,718,007	1,725,956	5,565,914	5,121,763	72,208
Paid-in or capital surplus.....	94,855,682	5,829,548	1,845,206	28,343,508	2,960,087	22,568,670	33,308,663	167,748
Retained earnings, appropriated.....	450,046	-	*37,100	95,888	*63,086	*78,672	175,301	-
Retained earnings, unappropriated.....	81,754,359	4,233,068	5,899,310	28,337,088	7,114,681	14,600,580	21,569,631	68,060
Less: Cost of treasury stock.....	11,644,452	560,171	770,255	5,791,977	616,289	1,788,376	2,117,384	*1,988
Total receipts.....	688,609,969	30,204,221	29,287,478	243,504,192	63,329,964	75,710,061	246,574,053	740,557
Business receipts.....	654,201,927	28,030,782	28,253,690	231,718,621	60,085,693	69,184,832	236,928,309	708,878
Interest.....	5,612,261	281,597	445,357	1,750,362	605,328	1,076,186	1,453,431	*2,459
Interest on Government obligations:								
State and local.....	627,961	9,055	19,803	406,762	6,230	31,910	154,201	*118
Rents.....	1,936,528	150,817	25,089	379,247	526,304	395,529	459,542	*643
Royalties.....	3,871,321	*64,337	171,471	1,585,057	24,608	1,751,669	274,179	*109
Net short-term capital gain reduced by net long-term capital loss.....	206,139	*25,833	*3,426	72,490	*4,497	*34,570	65,323	-
Net long-term capital gain reduced by net short-term capital loss.....	1,817,295	241,107	56,768	394,402	64,307	212,612	848,100	*9,353
Net gain, noncapital assets.....	2,923,389	117,408	37,418	759,645	1,120,058	545,627	343,232	-
Dividends received from domestic corporations.....	283,389	33,216	22,589	111,487	4,141	33,089	78,867	*532
Dividends received from foreign corporations.....	1,157,216	*76,759	21,216	395,258	*7,725	645,568	10,662	-
Other receipts.....	15,972,545	1,173,310	230,650	5,930,834	881,072	1,798,471	5,958,208	18,462
Total deductions.....	640,712,138	27,942,290	27,186,370	226,406,933	60,334,992	70,049,864	228,791,689	637,153
Cost of sales and operations.....	228,446,673	11,821,328	9,306,059	89,668,095	27,659,472	28,442,154	61,549,564	346,072
Compensation of officers.....	41,998,491	460,750	1,746,175	13,640,210	2,683,550	3,119,910	20,347,897	*41,679
Salaries and wages.....	122,767,332	4,302,271	5,317,997	44,486,922	7,157,773	8,769,601	52,732,769	65,836
Repairs.....	6,183,105	466,922	366,588	1,439,860	1,104,238	830,419	1,975,078	9,948
Bad debts.....	3,286,530	137,459	113,393	823,929	148,327	132,519	1,930,903	*3,713
Rent paid on business property.....	22,670,107	908,680	1,577,295	6,813,617	2,543,287	2,581,856	8,245,371	36,432
Taxes paid.....	24,235,669	1,449,486	1,303,808	8,478,291	2,117,349	2,148,389	8,738,347	15,004
Interest paid.....	12,815,595	1,176,817	704,866	3,514,857	1,705,467	2,082,711	3,630,876	10,357
Contributions or gifts.....	316,755	30,644	22,095	100,122	20,812	44,184	98,898	*72
Amortization.....	3,418,518	104,534	116,526	1,014,923	87,821	1,356,970	737,745	*77
Depreciation.....	26,320,908	1,317,964	941,814	8,842,702	5,426,705	4,689,072	5,102,652	10,123
Depletion.....	28,620	*296	*224	*5,794	1	*1,246	21,080	-
Advertising.....	8,522,917	590,024	599,681	3,132,611	849,341	1,660,962	1,690,297	*4,174
Pension, profit-sharing, stock bonus, and annuity plans.....	4,371,443	74,780	161,545	1,481,197	326,558	200,126	2,127,236	*1,798
Employee benefit programs.....	11,247,276	428,040	303,171	3,947,758	783,945	441,746	5,342,615	*1,499
Net loss, noncapital assets.....	496,042	65,610	14,250	200,669	18,152	57,519	139,843	2
Other deductions.....	123,586,157	4,606,684	4,590,885	38,815,375	7,702,193	13,490,481	54,380,538	90,368
Total receipts less total deductions.....	47,897,831	2,261,931	2,101,108	17,097,259	2,994,971	5,660,198	17,782,364	103,403
Constructive taxable income from related foreign corporations.....	575,526	22,890	12,008	336,515	9,385	163,711	31,016	-
Net income.....	47,845,396	2,275,766	2,093,312	17,027,013	2,998,126	5,791,999	17,659,179	103,285
Income subject to tax.....	22,313,927	1,385,688	1,159,462	8,395,999	1,291,261	2,417,658	7,663,860	27,264
Income tax, total ¹	7,371,071	478,536	355,620	2,801,703	376,220	830,082	2,528,909	4,470
Regular tax.....	7,205,079	468,756	352,954	2,733,918	360,124	797,520	2,491,806	4,356
Personal holding company tax.....	*58	-	-	*58	-	-	-	-
Recapture of investment credit.....	5	-	-	5	-	-	-	-
Alternative minimum tax.....	141,686	7,454	1,678	59,652	14,937	28,623	29,340	*114
Environmental tax.....	23,006	1,689	978	7,864	1,158	3,864	7,452	-
Foreign tax credit.....	706,223	*35,906	12,881	424,573	*389	198,057	34,416	*7
U.S. possessions tax credit.....	11,699	5,848	-	2,235	-	452	3,163	100
Orphan drug credit.....	-	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	*483	-	-	8	-	33	*442	-
General business credit.....	233,613	22,585	3,572	147,251	15,146	10,404	34,654	*32
Prior year minimum tax credit.....	165,177	31,092	2,240	68,391	18,707	10,751	33,996	-
Total income tax after credits².....	6,253,877	383,105	336,926	2,159,245	341,978	610,385	2,422,237	4,331

* Estimate should be used with caution because of the small number of sample returns on which it is based.

** Data deleted to avoid disclosure of information for specific corporations. Deleted data are included in the appropriate totals.

¹ Less than \$500 per return.

² Also includes excess net passive income tax (Form 1120S), branch tax (Form 1120-F), tax from Part II (Form 1120-REIT), tax from Part III (Form 1120-REIT), tax from Part IV (Form 1120-REIT), tax from Line 4, Part II (Form 1120-RIC), and adjustments to income tax and to total tax which are not shown separately.

* Also includes qualified electric vehicle credit which is not shown separately.

NOTE: Detail may not add to total because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, FORM 1120-A

Table 8—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Selected Major Industries

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Industrial Divisions and Selected Major Industries								
	All Industries	Agriculture, forestry, and fishing	Mining	Construction		Manufacturing		Transportation and public utilities	
				Total	Special trade contractors	Total	Printing and publishing	Total	Transportation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Number of returns, total.....	265,627	9,479	2,147	25,160	15,465	17,447	4,346	10,427	8,158
Total assets.....	13,085,148	748,702	70,341	1,022,455	547,987	924,522	191,948	448,157	323,679
Cash.....	3,063,755	144,239	*22,121	249,059	126,530	164,180	32,376	108,531	83,594
Notes and accounts receivable.....	1,306,828	71,205	*11,844	128,458	86,043	162,276	44,055	29,737	*11,012
Less: Allowance for bad debts.....	13,352	*2	-	*518	*512	*106	-	*1,101	*1,101
Inventories.....	1,669,144	*28,983	-	87,450	47,164	210,679	*8,500	*6,061	*5,850
Investments in Government obligations.....	27,892	-	-	*119	*119	*5,108	-	*221	-
Tax-exempt securities.....	71,299	(1)	-	*8	-	*427	-	-	-
Other current assets.....	728,218	28,895	*3,048	72,854	15,530	15,998	*1,504	*10,158	*9,493
Loans to stockholders.....	642,868	17,998	*5,479	89,777	40,519	36,304	*5,090	37,321	36,322
Mortgage and real estate loans.....	291,478	*9,365	-	*5,285	-	116	-	*9,000	*9,000
Depreciable, depletable, and intangible assets.....	8,887,902	624,612	*16,403	906,779	631,785	787,565	221,340	420,494	305,590
Less: Accumulated depreciation, depletion, and amortization.....	5,628,209	422,772	*7,880	593,354	428,713	525,505	144,276	257,555	200,770
Land.....	945,275	195,488	*837	*46,964	*8,183	*9,272	*184	*7,556	*7,556
Other assets.....	1,092,051	50,690	*18,489	29,574	21,338	58,310	*23,176	77,735	56,913
Total liabilities.....	13,085,148	748,702	70,341	1,022,455	547,987	924,522	191,948	448,157	323,679
Accounts payable.....	1,495,896	45,765	*900	106,120	58,336	148,736	24,149	108,847	103,559
Other current liabilities.....	1,220,444	38,423	*48,969	168,111	52,189	59,495	9,073	41,699	24,532
Loans from stockholders.....	3,220,963	214,699	*29,771	200,159	107,395	409,331	124,043	68,753	60,494
Mortgages, notes, and bonds payable in one year or more.....	3,044,862	141,467	*9,203	184,082	102,638	200,721	*34,016	111,443	82,615
Other liabilities.....	1,240,987	18,342	*64,518	29,910	27,684	181,210	*17,301	12,983	*13,020
Capital stock.....	2,283,326	190,665	*7,211	102,831	67,047	276,666	36,323	93,181	74,203
Paid-in or capital surplus.....	1,330,437	*34,091	*36,618	89,414	39,671	121,198	*441	108,764	*32,051
Retained earnings, unappropriated.....	-302,045	77,154	-126,849	147,855	93,231	-470,784	-53,397	-91,093	-60,373
Less: Cost of treasury stock.....	449,722	*11,904	-	*6,028	*205	*2,052	-	*6,421	*6,421
Total receipts.....	29,209,509	1,007,817	178,172	3,899,076	2,566,585	2,367,862	614,943	1,017,053	891,759
Business receipts.....	28,187,769	920,293	166,222	3,849,589	2,548,850	2,355,696	612,950	982,679	861,545
Interest.....	140,110	8,864	*1,717	4,241	1,680	2,253	*478	4,073	1,968
Interest on Government obligations:									
State and local.....	*4,987	-	-	-	-	-	-	-	-
Rents.....	116,088	15,201	*2,151	*9,944	*7,189	*678	-	*2,649	*2,649
Royalties.....	74,877	*83	*299	-	-	-	-	-	-
Net short-term capital gain reduced by net long-term capital loss.....	19,270	-	-	-	-	-	-	*45	*45
Net long-term capital gain reduced by net short-term capital loss.....	61,996	*3,713	*213	*1,258	*1,258	*960	-	*2,176	*1,299
Net gain, noncapital assets.....	77,053	*1,112	-	*7,138	*5,334	*276	-	*16,631	*16,631
Dividends received from domestic corporations.....	11,032	*1,196	-	*1,084	*1,084	*10	*10	*14	*14
Other receipts.....	516,328	57,534	*7,571	25,822	1,189	7,989	*1,504	8,784	*7,608
Total deductions.....	29,323,388	983,177	171,752	3,873,656	2,566,266	2,472,426	621,941	1,033,456	894,374
Cost of sales and operations.....	10,152,096	262,076	*6,895	2,113,828	1,226,238	1,032,899	237,360	279,290	243,468
Compensation of officers.....	3,387,040	50,679	*2,408	318,203	271,812	246,438	99,516	81,880	64,182
Salaries and wages.....	3,473,369	133,542	*58,028	388,559	291,206	211,912	49,107	90,387	69,527
Repairs.....	523,225	38,903	*59	33,438	26,422	32,526	10,784	60,467	56,622
Bad debts.....	52,603	*548	-	4,576	*1,229	*3,852	*2,107	*3,000	*3,000
Rent paid on business property.....	1,550,755	60,326	*8,174	62,327	53,423	123,111	37,014	78,277	67,190
Taxes paid.....	1,142,186	53,126	11,592	129,521	99,269	95,149	28,153	41,342	36,908
Interest paid.....	347,416	21,293	*830	27,267	18,250	24,715	*3,103	20,183	19,360
Contributions or gifts.....	16,528	590	*29	2,569	1,588	477	*252	*721	*721
Amortization.....	28,448	*287	*1,723	783	*203	*1,432	*472	*493	*379
Depreciation.....	798,970	50,749	*2,527	99,086	65,647	76,766	24,572	48,021	41,420
Depletion.....	*14,705	*106	*4,805	-	-	-	-	-	-
Advertising.....	331,105	5,018	-	22,451	12,622	23,835	10,335	4,719	3,979
Pension, profit-sharing, stock bonus, and annuity plans.....	147,505	*622	-	*2,343	*2,343	*3,914	*2,781	-	-
Employee benefit programs.....	214,895	9,790	*387	24,768	15,640	20,981	*7,425	4,951	*3,055
Net loss, noncapital assets.....	29,027	*279	-	*918	*816	*18,195	*4,711	*554	*554
Other deductions.....	7,113,515	295,243	74,293	643,021	479,559	556,225	104,248	319,171	284,010
Total receipts less total deductions.....	-113,879	24,640	6,420	25,420	319	-104,564	-6,998	-16,403	-2,615
Net Income (less deficit).....	-118,866	24,640	6,420	25,420	319	-104,564	-6,998	-16,403	-2,615
Income subject to tax.....	571,818	40,874	*3,449	65,703	36,070	30,834	*10,966	10,007	9,867
Income tax, total.....	99,043	6,736	*517	10,162	5,410	4,698	*1,645	1,531	*1,510
Regular tax.....	98,800	6,736	*517	10,162	5,410	4,704	*1,645	1,531	*1,510
Recapture of investment credit.....	-	-	-	-	-	-	-	-	-
Alternative minimum tax.....	*243	-	-	-	-	-	-	-	-
General business credit.....	826	*15	-	*83	*83	-	-	-	-
Prior year minimum tax credit.....	*170	-	-	-	-	-	-	-	-

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, FORM 1120-A

Table 8--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Selected Major Industries--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Industrial Divisions and Selected Major Industries-Continued								
	Wholesale and retail trade								
	Total	Wholesale trade		Retail trade					Wholesale and retail trade not allocable
		Total	Miscellaneous wholesale trade	Total	Automotive dealers and service stations	Eating and drinking places	Miscellaneous retail stores	Total	
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)		
Number of returns, total.....	50,504	13,285	10,568	36,780	4,110	11,282	12,613	*439	
Total assets.....	2,664,597	662,083	538,793	1,998,234	219,536	514,411	777,763	*4,280	
Cash.....	348,690	97,496	89,973	250,372	31,455	86,717	88,933	*821	
Notes and accounts receivable.....	273,136	128,983	104,711	141,670	*15,545	*18,741	69,816	*2,483	
Less: Allowance for bad debts.....	*102	-	-	*102	-	-	*102	-	
Inventories.....	1,044,285	255,307	191,803	788,978	131,332	35,213	352,843	-	
Investments in Government obligations.....	*7,417	-	-	*7,417	-	*1,289	*6,129	-	
Tax-exempt securities.....	*116	*116	*116	-	-	-	-	-	
Other current assets.....	74,933	38,941	38,636	35,992	*496	20,892	8,711	-	
Loans to stockholders.....	97,166	*22,779	*18,698	74,387	*7,690	*8,236	55,472	-	
Mortgage and real estate loans.....	*34,735	-	-	*34,735	-	*2,067	*32,667	-	
Depreciable, depletable, and intangible assets.....	1,614,762	286,531	223,254	1,325,380	75,763	611,830	341,370	*2,850	
Less: Accumulated depreciation, depletion, and amortization.....	1,028,291	183,812	134,806	842,604	50,185	381,654	210,414	*1,875	
Land.....	60,519	*9,051	*202	51,468	*6,161	34,635	*2,285	-	
Other assets.....	137,230	6,689	6,205	130,541	*1,278	76,443	30,053	-	
Total liabilities.....	2,664,597	662,083	538,793	1,998,234	219,536	514,411	777,763	*4,280	
Accounts payable.....	431,019	169,840	149,404	261,179	45,891	37,096	95,871	-	
Other current liabilities.....	149,202	60,280	49,595	88,922	6,902	30,386	33,587	-	
Loans from stockholders.....	934,122	206,090	158,708	713,035	143,305	209,768	232,510	*14,997	
Mortgages, notes, and bonds payable in one year or more.....	679,764	110,944	94,443	568,644	*53,539	219,862	135,956	*176	
Other liabilities.....	98,337	56,916	55,658	41,422	*306	*6,330	26,542	-	
Capital stock.....	506,275	137,233	126,517	368,933	35,375	169,223	60,441	*110	
Paid-in or capital surplus.....	174,319	63,861	62,024	110,421	*16,198	43,797	32,733	*37	
Retained earnings, unappropriated.....	-197,756	-133,984	-148,458	-52,733	-10,515	-188,810	170,423	*11,039	
Less: Cost of treasury stock.....	110,686	*9,097	*9,097	101,589	*71,464	*13,240	*10,300	-	
Total receipts.....	7,310,093	1,329,852	1,023,414	5,974,509	895,407	1,840,292	1,753,939	*5,731	
Business receipts.....	7,134,309	1,274,525	1,012,425	5,854,064	893,109	1,777,876	1,713,547	*5,720	
Interest.....	23,692	2,135	1,632	21,545	*18	1,771	17,724	*11	
Interest on Government obligations:									
State and local.....	-	-	-	-	-	-	-	-	
Rents.....	*2,052	*1,382	*1,382	*670	-	-	*670	-	
Royalties.....	*405	-	-	*405	-	-	*405	-	
Net short-term capital gain reduced by net long-term capital loss.....	-	-	-	-	-	-	-	-	
Net long-term capital gain reduced by net short-term capital loss.....	*6,652	*205	-	*6,447	-	*1,908	*4,539	-	
Net gain, noncapital assets.....	25,532	*612	-	24,920	-	*22,764	*1,849	-	
Dividends received from domestic corporations..	*560	*15	*15	*545	-	-	*15	-	
Other receipts.....	116,890	50,977	7,960	65,913	*2,280	35,973	15,189	-	
Total deductions.....	7,372,928	1,382,336	1,072,015	5,987,778	880,740	1,834,114	1,775,200	*2,814	
Cost of sales and operations.....	4,048,479	727,971	547,103	3,320,509	580,740	791,800	966,121	-	
Compensation of officers.....	469,445	121,430	89,511	348,014	*44,108	114,065	106,296	-	
Salaries and wages.....	684,516	90,148	80,242	594,368	72,258	269,508	150,323	-	
Repairs.....	77,481	10,360	7,622	66,910	8,228	34,326	12,419	*211	
Bad debts.....	3,222	*1,808	*1,059	1,414	*105	*2	399	-	
Rent paid on business property.....	421,361	58,618	48,310	362,743	35,444	146,755	111,899	-	
Taxes paid.....	259,302	33,063	24,739	226,239	27,197	100,547	62,786	-	
Interest paid.....	67,737	13,108	8,547	54,629	7,692	14,198	15,725	-	
Contributions or gifts.....	2,335	*317	*301	2,018	*71	*739	991	-	
Amortization.....	5,948	1,674	1,667	4,275	-	*939	2,303	-	
Depreciation.....	139,545	27,894	22,471	110,934	5,617	49,142	33,992	*717	
Depletion.....	-	-	-	-	-	-	-	-	
Advertising.....	89,946	8,506	6,154	81,441	9,129	23,464	30,535	-	
Pension, profit-sharing, stock bonus, and annuity plans.....	13,820	*5,879	*2,729	*7,941	-	*1,944	*5,906	-	
Employee benefit programs.....	27,082	7,443	*4,006	19,640	*3,464	*3,142	7,785	-	
Net loss, noncapital assets.....	*614	-	-	*614	-	-	*614	-	
Other deductions.....	1,062,093	274,117	227,553	786,090	86,689	283,544	267,106	*1,886	
Total receipts less total deductions.....	-62,835	-52,484	-48,601	-13,269	14,667	6,179	-21,262	*2,917	
Net income (less deficit).....	-62,835	-52,484	-48,601	-13,269	14,667	6,179	-21,262	*2,917	
Income subject to tax.....	83,600	11,193	8,093	71,980	*4,955	33,585	22,648	*426	
Income tax, total ²	12,904	1,679	1,214	11,162	*743	5,210	3,590	*64	
Regular tax.....	12,705	1,679	1,214	10,963	*743	5,011	3,590	*64	
Recapture of investment credit.....	-	-	-	-	-	-	-	-	
Alternative minimum tax.....	*199	-	-	*199	-	*199	-	-	
General business credit.....	*449	-	-	*449	-	*267	*177	-	
Prior year minimum tax credit.....	*170	-	-	*170	-	-	-	-	

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, FORM 1120-A

Table 8—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Selected Major Industries—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Industrial Divisions and Selected Major Industries—Continued					Nature of business not allocable
	Finance, insurance, and real estate		Services			
	Total	Real estate	Total	Business services	Other services	
	(18)	(19)	(20)	(21)	(22)	(23)
Number of returns, total.....	43,612	31,835	103,894	28,383	47,967	2,957
Total assets.....	3,084,385	2,481,635	4,045,402	1,107,144	1,743,800	76,588
Cash.....	873,617	704,694	1,148,670	382,195	501,124	*4,648
Notes and accounts receivable.....	227,260	138,091	398,405	174,637	151,387	*4,506
Less: Allowance for bad debts.....	*2,613	*1,825	8,896	*4,147	*4,687	*14
Inventories.....	*90,068	*89,701	197,832	13,720	62,491	*3,787
Investments in Government obligations.....	*135	-	*14,674	*1,897	*12,655	*217
Tax-exempt securities.....	*28,810	*28,794	41,939	*2,278	*39,650	-
Other current assets.....	230,817	126,488	289,974	109,094	133,171	*1,541
Loans to stockholders.....	103,851	82,753	252,584	85,554	107,033	*2,390
Mortgage and real estate loans.....	161,939	123,919	70,420	*25,512	*28,908	*719
Depreciable, depletable, and intangible assets.....	1,515,998	1,294,556	2,969,807	567,153	1,257,822	*31,482
Less: Accumulated depreciation, depletion, and amortization.....	821,903	690,203	1,961,272	374,076	889,855	*9,678
Land.....	449,690	407,332	138,968	*20,161	66,085	*35,982
Other assets.....	226,717	177,334	492,298	103,164	278,018	*1,009
Total liabilities.....	3,084,385	2,481,635	4,045,402	1,107,144	1,743,800	76,588
Accounts payable.....	293,408	219,610	355,761	149,210	126,558	*5,339
Other current liabilities.....	296,971	219,026	413,242	115,737	234,255	*4,331
Loans from stockholders.....	517,812	413,126	832,455	224,100	375,902	*13,861
Mortgages, notes, and bonds payable in one year or more.....	823,770	666,729	886,613	200,744	329,498	*7,799
Other liabilities.....	606,717	601,607	224,242	82,008	134,891	*4,728
Capital stock.....	511,223	396,433	563,534	174,669	184,415	*31,739
Paid-in or capital surplus.....	354,471	285,555	379,034	90,870	204,194	*32,526
Retained earnings, unappropriated.....	-106,229	-256,992	488,274	82,638	178,033	*22,617
Less: Cost of treasury stock.....	213,758	63,458	97,754	*12,832	23,946	*1,119
Total receipts.....	2,778,753	1,866,177	10,617,669	2,488,946	5,045,070	33,015
Business receipts.....	2,456,197	1,645,575	10,290,903	2,373,285	4,877,166	31,880
Interest.....	59,643	39,578	34,527	11,767	14,327	*1,098
Interest on Government obligations:						
State and local.....	*1,767	*1,767	*3,221	*148	*3,073	-
Rents.....	76,242	73,494	7,170	*1,308	*1,543	-
Royalties.....	*72,530	*443	*1,561	*33	-	-
Net short-term capital gain reduced by net long-term capital loss.....	*6,949	*5,026	*12,275	*2,920	*9,354	-
Net long-term capital gain reduced by net short-term capital loss.....	11,412	9,317	35,612	*541	31,686	-
Net gain, noncapital assets.....	*8,103	*8,103	18,225	-	*8,474	*36
Dividends received from domestic corporations.....	*691	-	7,477	*2,419	4,963	-
Other receipts.....	85,219	82,875	206,699	96,524	94,486	-
Total deductions.....	2,741,299	1,837,485	10,645,003	2,519,376	5,068,301	29,692
Cost of sales and operations.....	207,035	121,433	2,200,423	587,039	568,839	*1,171
Compensation of officers.....	333,011	145,092	1,884,976	352,471	1,206,117	-
Salaries and wages.....	312,924	195,706	1,593,500	322,021	885,422	-
Repairs.....	150,381	144,874	121,335	15,365	49,466	*8,636
Bad debts.....	8,166	*2,923	29,240	*7,275	18,001	-
Rent paid on business property.....	137,122	93,651	658,038	110,455	332,773	*2,019
Taxes paid.....	123,753	95,767	427,506	93,176	200,542	*895
Interest paid.....	80,568	51,948	103,317	17,576	45,229	*1,506
Contributions or gifts.....	1,182	437	8,602	2,165	5,530	*24
Amortization.....	4,367	*802	13,414	3,574	6,140	-
Depreciation.....	82,419	58,785	295,001	75,370	110,609	*4,856
Depletion.....	*9,794	-	-	-	-	-
Advertising.....	46,299	32,734	138,391	54,519	31,622	*445
Pension, profit-sharing, stock bonus, and annuity plans.....	*13,218	*7,195	113,589	30,074	82,669	-
Employee benefit programs.....	21,693	9,995	105,242	22,567	64,072	-
Net loss, noncapital assets.....	*2,002	*1,987	*6,464	*823	*458	-
Other deductions.....	1,207,364	874,155	2,945,965	824,907	1,460,813	10,141
Total receipts less total deductions.....	37,454	28,692	-27,334	-30,430	-23,231	3,323
Net income (less deficit).....	35,688	26,926	-30,555	-30,578	-26,303	3,323
Income subject to tax.....	102,995	81,172	233,359	66,767	100,076	*996
Income tax, total ²	16,959	13,686	45,385	11,424	23,738	*149
Regular tax.....	16,911	13,637	45,384	11,424	23,738	*149
Recapture of investment credit.....	-	-	-	-	-	-
Alternative minimum tax.....	*44	*44	-	-	-	-
General business credit.....	-	-	*279	*155	-	-
Prior year minimum tax credit.....	-	-	-	-	-	-

* Estimate should be used with caution because of the small number of sample returns on which it is based.

¹ Less than \$500 per return.

² Also includes adjustments to income tax and to total tax which are not shown separately.

NOTE: Detail may not add to total because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS WITH NET INCOME, FORM 1120-A

Table 9--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Selected Major Industries

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Industrial Divisions and Selected Major Industries								
	All Industries	Agriculture, forestry, and fishing	Mining	Construction		Manufacturing		Transportation and public utilities	
				Total	Special trade contractors	Total	Printing and publishing	Total	Transportation
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Number of returns, total.....	129,181	4,779	*1,247	13,736	8,423	8,208	1,954	3,676	2,879
Total assets.....	7,368,089	489,292	*57,693	596,233	306,574	509,164	142,504	149,125	122,624
Cash.....	2,149,702	106,681	*19,567	192,179	92,496	94,212	21,076	41,529	29,227
Notes and accounts receivable.....	726,619	42,176	*11,844	76,592	42,082	109,411	*32,779	*2,220	*1,856
Less: Allowance for bad debts.....	7,407	-	-	*7	-	*100	-	*1,101	*1,101
Inventories.....	821,599	*28,115	-	26,786	24,739	90,406	*6,531	*6,061	*5,850
Investments in Government obligations.....	*12,445	-	-	*119	*119	*4,564	-	*221	*221
Tax-exempt securities.....	*46,082	-	-	*8	-	*426	-	-	-
Other current assets.....	374,040	21,119	*1,151	32,513	*3,255	8,621	*671	*3,082	*3,082
Loans to stockholders.....	394,752	*15,878	*5,479	74,804	*35,233	23,023	*5,090	*10,275	*10,275
Mortgage and real estate loans.....	198,427	-	-	*5,285	-	*16	-	-	-
Depreciable, depletable, and intangible assets.....	4,853,489	395,309	*15,261	449,555	319,795	414,878	131,793	179,620	161,017
Less: Accumulated depreciation, depletion, and amortization.....	3,217,094	258,018	*7,871	312,998	226,440	292,812	78,605	99,291	95,231
Land.....	409,533	94,162	*837	*40,961	*6,889	*2,139	*184	*388	*388
Other assets.....	605,903	43,869	*11,425	10,437	8,407	54,381	*22,985	*6,120	*7,040
Total liabilities.....	7,368,089	489,292	*57,693	596,233	306,574	509,164	142,504	149,125	122,624
Accounts payable.....	627,073	15,374	*608	59,943	30,458	58,009	*17,859	*15,343	*15,343
Other current liabilities.....	524,844	32,584	*43,371	48,688	33,980	23,924	*7,294	*22,096	*20,027
Loans from stockholders.....	1,232,061	74,118	*22,661	85,867	45,141	163,280	*45,743	*6,583	*229
Mortgages, notes, bonds payable 1 yr. or more.....	1,392,659	112,831	-	81,371	53,193	57,477	*15,080	*30,919	*30,919
Other liabilities.....	309,600	*10,873	-	18,636	16,750	47,577	*17,301	*49	*12
Capital stock.....	952,533	84,727	*5,571	70,574	43,246	72,907	25,587	52,064	38,196
Paid-in or capital surplus.....	538,897	*27,781	*226	72,546	27,972	43,101	*2	*14,033	*418
Retained earnings, unappropriated.....	2,033,032	133,642	*14,745	160,125	56,038	43,347	13,643	8,633	18,002
Less: Cost of treasury stock.....	242,608	*2,638	-	*1,516	*205	*458	-	*497	*497
Total receipts.....	17,681,665	721,169	*157,445	2,422,603	1,534,224	1,379,752	379,607	544,018	476,611
Business receipts.....	16,970,845	650,648	*145,515	2,388,327	1,525,413	1,372,145	377,855	519,047	451,858
Interest.....	100,454	7,417	*1,697	3,055	*779	777	*238	*892	*881
Interest on Government obligations:									
State and local.....	*3,784	-	-	-	-	-	-	-	-
Rents.....	87,532	*14,865	*2,151	*2,754	-	*167	-	-	-
Royalties.....	*31,748	*83	*299	-	-	-	-	-	-
Net short-term capital gain reduced by net long-term capital loss.....	*15,021	-	-	-	-	-	-	*45	*45
Net long-term capital gain reduced by net short-term capital loss.....	50,507	*1,166	*213	*1,148	*1,148	-	-	*16,631	*16,631
Net gain, noncapital assets.....	66,818	*23	-	*5,113	*5,113	*133	-	*14	*14
Dividends received from domestic corporations.....	8,904	*792	-	*1,084	*1,084	*10	*10	-	-
Other receipts.....	346,053	46,176	*7,571	21,121	*686	*6,520	*1,504	*7,389	*7,181
Total deductions.....	16,706,750	661,360	*139,690	2,300,251	1,475,340	1,315,254	364,221	521,859	456,158
Cost of sales and operations.....	5,942,407	239,184	*3,087	1,373,923	820,179	564,575	143,778	*134,696	*118,285
Compensation of officers.....	1,826,938	32,367	-	178,461	139,503	169,809	*61,661	*44,767	*35,749
Salaries and wages.....	1,873,479	67,481	*56,168	163,211	116,465	95,768	*26,718	*52,863	*40,155
Repairs.....	328,494	22,702	-	15,818	11,585	15,623	*4,166	33,874	33,501
Bad debts.....	21,865	*170	-	*3,447	*854	*2,918	*2,107	*2,950	*2,950
Rent paid on business property.....	876,531	50,825	*6,604	40,221	34,508	64,090	*22,107	45,053	*41,791
Taxes paid.....	639,304	37,944	*10,150	68,632	46,676	57,276	17,975	26,648	23,853
Interest paid.....	173,937	18,090	*447	14,120	10,251	12,721	*1,080	*5,958	*5,865
Contributions or gifts.....	12,813	406	*29	2,352	1,528	418	*221	*598	*598
Amortization.....	12,401	*45	*1,253	*695	*125	*942	*462	*125	*11
Depreciation.....	482,579	35,275	*2,518	61,206	41,811	44,084	*13,975	26,168	24,178
Depletion.....	*6,796	*106	*2,596	-	-	-	-	-	-
Advertising.....	171,842	3,683	-	6,076	4,318	5,332	*1,210	*2,118	*2,118
Pension, profit-sharing, stock bonus, and annuity plans.....	66,822	-	-	-	-	*2,781	*2,781	-	-
Employee benefit programs.....	129,087	5,923	-	14,275	*7,997	*8,378	*1,990	*1,447	*1,447
Net loss, noncapital assets.....	10,271	*279	-	-	-	*4,711	*4,711	-	-
Other deductions.....	4,131,185	146,881	*56,840	357,815	239,541	265,828	59,281	144,594	125,657
Total receipts less total deductions.....	974,914	59,809	*17,755	122,352	58,883	64,498	15,386	22,159	20,453
Net income (less deficit).....	971,130	59,809	*17,755	122,352	58,883	64,498	15,386	22,159	20,453
Income subject to tax.....	571,818	40,874	*3,449	65,703	36,070	30,834	*10,966	10,007	9,867
Income tax, total.....	99,043	6,736	*517	10,162	5,410	4,698	*1,845	1,531	*1,510
Regular tax.....	98,800	6,736	*517	10,162	5,410	4,704	*1,845	1,531	*1,510
Recapture of investment credit.....	-	-	-	-	-	-	-	-	-
Alternative minimum tax.....	*243	-	-	-	-	-	-	-	-
General business credit.....	826	*15	-	*83	*83	-	-	-	-
Prior year minimum tax credit.....	*170	-	-	-	-	-	-	-	-

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS WITH NET INCOME, FORM 1120-A

Table 9—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Select Major Industries—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Industrial Divisions and Selected Major Industries—Continued							
	Wholesale and retail trade							
	Total	Wholesale trade		Retail trade				Wholesale and retail trade not allocable
		Total	Miscellaneous wholesale trade	Total	Automotive dealers and service stations	Eating and drinking places	Miscellaneous retail stores	
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	
Number of returns, total.....	23,010	5,077	3,831	17,494	3,086	5,513	4,885	*439
Total assets.....	1,363,521	248,847	178,017	1,110,394	161,058	254,711	419,423	*4,280
Cash.....	235,299	54,986	53,119	179,492	25,299	60,987	65,032	*821
Notes and accounts receivable.....	161,842	58,026	43,865	101,333	*12,165	*17,988	38,413	*2,483
Less: Allowance for bad debts.....	*62	-	-	*62	-	-	*62	-
Inventories.....	528,540	73,391	*44,639	455,149	99,188	18,175	176,505	-
Investments in Government obligations.....	*7,417	-	-	*7,417	-	*1,289	*6,129	-
Tax-exempt securities.....	*11	*11	*11	-	-	-	-	-
Other current assets.....	40,773	*9,413	*9,114	31,361	*470	*20,152	*6,810	-
Loans to stockholders.....	52,824	*8,914	*4,833	43,911	*7,690	*1,939	*31,989	-
Mortgage and real estate loans.....	*25,056	-	-	*25,056	-	*2,067	*22,989	-
Depreciable, depletable, and intangible assets.....	806,227	138,386	82,508	664,990	53,564	280,991	167,440	*2,850
Less: Accumulated depreciation, depletion, and amortization.....	582,890	105,144	61,973	475,871	41,585	201,595	103,062	*1,875
Land.....	33,939	*8,849	-	25,090	*3,275	*12,306	*1,122	-
Other assets.....	54,544	2,017	1,900	52,527	*992	40,412	6,120	-
Total liabilities.....	1,363,521	248,847	178,017	1,110,394	161,058	254,711	419,423	*4,280
Accounts payable.....	159,343	38,619	24,698	120,723	*34,719	20,495	32,453	-
Other current liabilities.....	76,138	*19,013	*9,108	57,125	*6,887	20,651	17,555	-
Loans from stockholders.....	418,929	29,616	25,951	374,317	*120,947	64,128	132,723	*14,997
Mortgages, notes, bonds payable 1 yr. or more.....	269,433	52,118	*43,144	217,139	*35,485	104,201	40,056	*176
Other liabilities.....	38,115	15,973	15,580	22,142	*306	*5,698	16,053	-
Capital stock.....	196,007	21,034	17,657	174,864	28,706	74,500	24,002	*110
Paid-in or capital surplus.....	42,511	*4,442	*4,121	38,032	*11,743	*6,341	*5,495	*37
Retained earnings, unappropriated.....	251,607	68,033	37,757	194,614	-6,270	-28,301	155,182	*-11,039
Less: Cost of treasury stock.....	*88,562	-	-	*88,562	*71,464	*13,003	*4,095	-
Total receipts.....	4,203,155	817,209	641,933	3,380,214	741,687	1,142,452	757,730	*5,731
Business receipts.....	4,077,372	764,541	632,706	3,307,111	739,581	1,112,277	720,201	*5,720
Interest.....	21,337	*1,624	*1,200	19,701	*18	1,643	17,521	*11
Interest on Government obligations:	-	-	-	-	-	-	-	-
State and local.....	-	-	-	-	-	-	-	-
Rents.....	*2,052	*1,382	*1,382	*670	-	-	*670	-
Royalties.....	-	-	-	-	-	-	-	-
Net short-term capital gain reduced by net long-term capital loss.....	-	-	-	-	-	-	-	-
Net long-term capital gain reduced by net short-term capital loss.....	*6,447	-	-	*6,447	-	*1,908	*4,539	-
Net gain, noncapital assets.....	*22,992	-	-	*22,992	-	*20,940	*1,849	-
Dividends received from domestic corporations.....	*142	-	-	*142	-	-	*15	-
Other receipts.....	72,812	*49,662	*6,645	23,150	*2,088	5,684	12,935	-
Total deductions.....	4,045,790	789,188	617,104	3,253,788	721,771	1,084,195	729,497	*2,814
Cost of sales and operations.....	2,288,465	447,130	356,310	1,841,335	475,576	476,798	409,197	-
Compensation of officers.....	278,508	61,786	*50,713	216,722	*41,161	89,519	41,421	-
Salaries and wages.....	370,220	59,384	*49,843	310,837	*55,702	150,713	65,265	-
Repairs.....	44,916	5,733	*3,527	38,972	7,617	19,933	4,211	*211
Bad debts.....	*638	*366	-	*272	*105	*2	*83	-
Rent paid on business property.....	196,728	27,506	20,667	169,222	29,958	72,416	39,265	-
Taxes paid.....	140,741	17,887	14,029	123,054	21,180	56,663	30,030	-
Interest paid.....	34,456	6,052	*3,513	28,404	6,493	8,544	8,101	-
Contributions or gifts.....	1,922	*297	*281	1,625	*71	*666	679	-
Amortization.....	1,293	*229	*222	*1,065	-	*475	*78	-
Depreciation.....	66,823	14,243	9,620	51,862	*4,125	23,405	15,704	*717
Depletion.....	-	-	-	-	-	-	-	-
Advertising.....	60,692	4,881	3,193	55,812	8,725	17,005	21,012	-
Pension, profit-sharing, stock bonus, and annuity plans.....	*9,660	*4,417	*2,628	*5,243	-	*1,944	*3,208	-
Employee benefit programs.....	18,397	*6,326	*3,617	12,071	*3,464	*2,240	*3,120	-
Net loss, noncapital assets.....	*98	-	-	*98	-	-	*98	-
Other deductions.....	532,234	133,152	98,942	397,196	67,596	163,872	88,026	*1,886
Total receipts less total deductions.....	157,365	28,022	24,830	126,426	19,915	58,257	28,233	*2,917
Net income (less deficit).....	157,365	28,022	24,830	126,426	19,915	58,257	28,233	*2,917
Income subject to tax.....	83,600	11,193	8,093	71,980	*4,955	33,585	22,648	*426
Income tax, total ²	12,904	1,679	1,214	11,162	*743	5,210	3,590	*64
Regular tax.....	12,705	1,679	1,214	10,963	*743	5,011	3,590	*64
Recapture of investment credit.....	-	-	-	-	-	-	-	-
Alternative minimum tax.....	*199	-	-	*199	-	*199	-	-
General business credit.....	*449	-	-	*449	-	*267	*177	-
Prior year minimum tax credit.....	*170	-	-	*170	-	-	-	-

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS WITH NET INCOME, FORM 1120-A

Table 9--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Selected Major Industries--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Industrial Divisions and Selected Major Industries--Continued					Nature of business not allocable
	Finance, insurance, and real estate		Services			
	Total	Real estate	Total	Business services	Other services	
	(18)	(19)	(20)	(21)	(22)	(23)
Number of returns, total.....	24,096	17,876	49,389	13,257	22,781	*1,039
Total assets.....	1,835,383	1,520,610	2,366,321	696,269	940,537	*1,356
Cash.....	754,500	630,471	705,354	265,193	286,805	*381
Notes and accounts receivable.....	115,158	73,435	206,971	89,668	79,095	*405
Less: Allowance for bad debts.....	*1,866	*1,080	*4,272	*4,139	*108	-
Inventories.....	*31,979	*31,612	109,474	*3,297	58,544	*238
Investments in Government obligations.....	-	-	*123	-	-	-
Tax-exempt securities.....	*28,794	*28,794	*16,843	-	*16,843	-
Other current assets.....	120,987	79,670	145,793	41,613	61,018	-
Loans to stockholders.....	56,746	43,753	155,392	46,572	55,013	*332
Mortgage and real estate loans.....	118,488	*83,649	*49,582	*24,056	*9,585	-
Depreciable, depletable, and intangible assets.....	858,426	730,685	1,734,212	309,752	686,266	-
Less: Accumulated depreciation, depletion, and amortization.....	510,021	426,798	1,153,195	181,474	509,969	-
Land.....	157,754	157,364	79,354	*20,149	*25,077	-
Other assets.....	104,436	89,055	320,691	81,583	172,369	(1)
Total liabilities.....	1,835,383	1,520,610	2,366,321	696,269	940,537	*1,356
Accounts payable.....	161,395	92,826	157,058	61,296	60,411	-
Other current liabilities.....	90,479	61,025	187,565	56,721	96,830	-
Loans from stockholders.....	149,957	128,333	306,722	56,018	164,681	*3,944
Mortgages, notes, bonds payable 1 yr. or more.....	349,597	261,603	491,030	89,409	135,748	-
Other liabilities.....	78,759	75,838	115,689	60,682	47,361	-
Capital stock.....	242,259	170,761	228,102	51,798	75,044	*322
Paid-in or capital surplus.....	118,968	106,719	212,798	71,231	109,189	*6,933
Retained earnings, unappropriated.....	721,304	626,139	738,961	256,371	265,571	*9,843
Less: Cost of treasury stock.....	*77,334	*2,635	71,603	*7,257	*14,299	-
Total receipts.....	2,059,526	1,380,400	6,178,814	1,542,561	2,843,791	*15,183
Business receipts.....	1,820,557	1,193,696	5,982,051	1,519,782	2,696,436	*15,183
Interest.....	42,642	26,939	22,639	8,215	8,040	-
Interest on Government obligations:						
State and local.....	*1,767	*1,767	*2,017	-	*2,017	-
Rents.....	60,221	59,395	*5,321	*1,296	*917	-
Royalties.....	*30,854	*396	*512	-	-	-
Net short-term capital gain reduced by net long-term capital loss.....	*5,542	*3,619	*9,433	*199	*9,234	-
Net long-term capital gain reduced by net short-term capital loss.....	*7,722	*6,874	33,811	*541	*29,919	-
Net gain, noncapital assets.....	*4,339	*4,339	17,587	-	*8,474	-
Dividends received from domestic corporations.....	*691	-	6,170	*1,998	*4,158	-
Other receipts.....	85,193	83,376	99,273	10,530	84,596	-
Total deductions.....	1,885,325	1,260,148	5,830,327	1,440,999	2,688,745	*6,895
Cost of sales and operations.....	*173,215	*95,784	1,164,509	336,362	334,552	*753
Compensation of officers.....	199,966	86,782	923,059	187,948	526,477	-
Salaries and wages.....	190,329	100,918	877,440	196,386	440,526	-
Repairs.....	124,379	120,671	70,747	7,823	29,377	*435
Bad debts.....	*3,250	*1,747	8,492	*2,396	*5,215	-
Rent paid on business property.....	100,710	71,642	370,911	61,209	198,019	*1,389
Taxes paid.....	69,883	48,303	227,915	54,737	94,926	*117
Interest paid.....	46,755	26,577	41,293	7,064	13,911	*97
Contributions or gifts.....	1,165	427	5,900	1,497	3,665	*24
Amortization.....	*3,334	*702	4,714	*1,952	*1,106	-
Depreciation.....	53,813	33,061	192,692	50,268	67,389	-
Depletion.....	*4,094	-	-	-	-	-
Advertising.....	31,024	22,797	62,708	13,189	22,448	*209
Pension, profit-sharing, stock bonus, and annuity plans.....	*8,653	*2,630	45,728	*11,997	32,885	-
Employee benefit programs.....	16,450	*5,143	64,219	14,295	40,106	-
Net loss, noncapital assets.....	*16	-	*5,168	*823	*453	-
Other deductions.....	858,288	642,964	1,764,833	493,054	877,691	*3,871
Total receipts less total deductions.....	174,201	120,252	348,487	101,562	155,047	*8,288
Net income (less deficit).....	172,435	118,486	346,470	101,562	153,029	*8,288
Income subject to tax.....	102,995	81,172	233,359	66,767	100,076	*996
Income tax, total ²	16,959	13,686	45,385	11,424	23,738	*149
Regular tax.....	16,911	13,637	45,384	11,424	23,738	*149
Recapture of investment credit.....	-	-	-	-	-	-
Alternative minimum tax.....	*44	*44	-	-	-	-
General business credit.....	-	-	*279	*155	-	-
Prior year minimum tax credit.....	-	-	-	-	-	-

¹ Estimate should be used with caution because of the small number of sample returns on which it is based.

² Less than \$500 per return.

³ Also includes adjustments to income tax and to total tax which are not shown separately.

NOTE: Detail may not add to total because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, FORM 1120-F

Table 10—Income Statement and Selected Tax Items, by Industrial Division and Selected Major Industries

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Industrial Divisions and Selected Major Industries								
	All Industries	Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade		
							Total	Wholesale trade	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Number of returns, total.....	10,510	191	322	*24	317	137	465	369	270
Total receipts.....	75,485,783	97,932	319,095	*120,984	2,639,871	577,463	11,095,772	10,892,252	10,012,149
Business receipts.....	28,603,189	91,805	284,627	*107,312	2,483,227	547,807	11,104,102	10,902,873	10,021,580
Interest.....	39,715,729	262	772	*430	14,271	1,873	10,281	9,830	6,050
Interest on Govt. oblig.: State and local.....	43,872	-	-	-	-	-	-	-	-
Rents.....	601,770	*1,154	*384	*2,410	*1,941	*22,791	*81	*81	-
Royalties.....	18,640	-	*106	166	189	-	-	-	-
Net short-term capital gain reduced by net long-term capital loss.....	360,947	-	-	-	-	-	36,844	36,844	36,844
Net long-term capital gain reduced by net short-term capital loss.....	820,714	*500	*6,972	12	*89,013	462	*12,302	*12,302	*12,302
Net gain, noncapital assets.....	454,183	*1,049	*40,541	1,418	*248	144	*168	*168	*168
Dividends received from domestic corporations.....	90,576	-	-	-	*1	-	*505	*505	*408
Dividends received from foreign corporations.....	*88	-	-	-	-	-	-	-	-
Other receipts.....	4,776,075	3,162	-14,307	*9,240	50,981	4,386	-68,510	-70,351	-65,202
Total deductions.....	76,534,840	117,717	389,791	*151,222	2,609,022	714,041	11,192,440	10,986,102	10,074,499
Cost of sales and operations.....	21,643,098	*12,839	144,818	*96,081	2,176,380	324,762	10,756,603	10,619,391	9,843,317
Compensation of officers.....	419,518	*587	8,991	*1,049	5,448	*357	*4,970	*3,719	*1,810
Salaries and wages.....	2,917,187	*4,995	*55,254	*27,071	66,790	42,241	119,373	98,491	56,639
Repairs.....	190,922	1,639	*1,419	*530	1,122	21,124	2,987	1,492	911
Bad debts.....	4,223,080	*78	*542	2	*8,434	*81	*1,211	*1,173	*756
Rent paid on business property.....	861,532	*3,124	*7,202	*4,089	10,457	21,033	21,505	14,447	9,519
Taxes paid.....	1,037,457	3,201	9,360	*3,630	15,959	9,632	25,225	22,873	19,729
Interest paid.....	29,317,746	6,056	*14,317	*1,020	30,354	20,910	37,689	36,102	33,140
Contributions or gifts.....	7,238	*35	*21	-	*179	*1	*176	*176	*178
Amortization.....	224,186	*379	11,923	2	3,899	*466	964	551	*21
Depreciation.....	911,424	46,682	39,347	*3,397	32,338	56,143	16,561	14,244	5,307
Depletion.....	13,818	251	7,765	-	*4,973	-	*2	*2	*2
Advertising.....	134,596	*692	*1,061	*89	62,025	*11,529	10,290	7,938	3,282
Pension, profit-sharing, stock bonus, and annuity plans.....	85,027	-	*4,111	-	*3,684	1,357	*2,850	*1,044	*1,017
Employee benefit programs.....	351,017	-	*4,487	297	8,362	*3,811	7,019	6,717	3,413
Net loss, noncapital assets.....	1,834,997	*330	*3,412	-	*931	84	*2,371	*2,366	*2,347
Other deductions.....	12,361,977	36,829	75,761	*13,965	177,686	200,530	182,644	155,375	93,113
Total receipts less total deductions.....	-1,049,058	-19,785	-70,695	*30,237	30,849	-136,578	-96,668	-93,850	-62,350
Foreign dividend income resulting from foreign taxes deemed paid.....	20	-	-	-	-	-	-	-	-
Net income (less deficit).....	-1,092,657	-19,785	-70,695	*30,237	30,849	-136,578	-96,668	-93,850	-62,350
Income subject to tax.....	2,556,245	*1,953	*5,125	-	61,778	*5,270	32,163	31,456	24,100
Income tax, total.....	914,211	665	*3,092	*6	22,674	*811	11,961	11,823	9,322
Regular tax.....	858,419	*525	*1,739	-	20,768	*790	10,622	10,488	7,991
Recapture of investment credit.....	-	-	-	-	-	-	-	-	-
Alternative minimum tax.....	21,187	*105	*894	-	*1,235	-	-	-	-
Environmental tax.....	3,827	-	*6	-	*97	-	17	17	14
Branch tax.....	30,580	34	*453	*6	*574	*21	1,322	*1,318	*1,318
Personal holding company tax.....	-	-	-	-	-	-	-	-	-
Foreign tax credit.....	*373	-	-	-	-	-	17	17	17
Orphan drug credit.....	-	-	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	-	-	-	-	-	-	-	-	-
General business credit.....	3,820	-	-	-	1,606	-	-	-	-
Prior year minimum tax credit.....	14,748	-	-	-	-	-	-	-	-
Total income tax after credits.....	895,270	665	*3,092	*6	21,069	*811	11,944	11,805	9,305
Tax from Section I ²	54,857	*3	-	-	*2,411	(1)	*4,105	*4,082	-
Tax from Section II ⁴	683,832	631	*2,639	-	20,494	*790	10,622	10,488	7,987
U.S. income tax paid or withheld at source on non-effectively connected income.....	57,353	*3	*329	1	*2,401	-	*9,838	*9,838	*5,756
U.S. income tax paid or withheld at source on effectively connected income.....	151,746	*358	*1,031	*485	*7,171	-	*2,892	*2,853	*2,853

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, FORM 1120-F

Table 10—Income Statement and Selected Tax Items, by Industrial Division and Selected Major Industries—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Industrial Divisions and Selected Major Industries—Continued								
	Wholesale and retail trade—Continued		Finance, insurance, and real estate					Services	Nature of business not allocable
	Retail trade	Wholesale and retail trade not allocable	Total	Banking	Insurance	Real estate	Holding and other investment companies, except bank holding companies		
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Number of returns, total.....	81	*15	8,297	282	614	6,170	1,094	712	*44
Total receipts.....	201,313	*2,207	59,659,486	42,884,441	14,882,154	1,568,080	204,536	974,023	*1,156
Business receipts.....	*199,722	*1,506	13,098,418	3,300,576	8,710,109	956,262	*12,151	885,891	-
Interest.....	*322	*129	39,658,454	36,223,254	3,309,900	61,468	40,959	29,384	*1
Interest on Govt. oblig.: State and local.....	-	-	43,872	14,104	10,679	19,065	*24	-	-
Rents.....	-	-	572,221	133,695	200,176	237,255	671	*718	*72
Royalties.....	-	-	14,739	-	-	1,353	13,354	*3,440	-
Net short-term capital gain reduced by net long-term capital loss.....	-	-	324,103	59,307	236,979	*673	*1,958	-	-
Net long-term capital gain reduced by net short-term capital loss.....	-	-	706,887	118,324	398,927	172,819	15,040	*3,845	*740
Net gain, noncapital assets.....	-	-	410,131	379,767	134	18,839	*11,358	*488	-
Dividends received from domestic corporations.....	-	-	90,053	5,481	56,603	*385	*27,391	17	-
Dividends received from foreign corporations.....	-	-	*88	-	*88	-	-	-	-
Other receipts.....	*1,269	*573	4,740,540	2,649,933	1,958,560	99,963	81,630	50,242	*343
Total deductions.....	203,963	*2,375	60,155,375	43,648,177	13,850,315	2,071,395	291,007	1,204,982	*252
Cost of sales and operations.....	*136,442	*770	7,764,578	-	7,666,917	72,586	*1,192	367,038	-
Compensation of officers.....	*1,252	-	363,437	342,884	*6,376	3,754	247	34,680	-
Salaries and wages.....	*20,803	*80	2,465,820	1,923,832	461,069	42,621	*10,281	135,535	*119
Repairs.....	*1,492	*3	141,580	68,110	87	68,924	*478	20,499	*22
Bad debts.....	25	*13	4,212,395	4,024,567	*173,760	7,040	*1,619	358	-
Rent paid on business property.....	*7,016	*42	777,457	580,590	27,717	161,506	*1,673	16,664	-
Taxes paid.....	*2,342	*10	930,605	544,945	148,767	225,276	7,014	39,816	*29
Interest paid.....	*1,553	*34	29,140,324	28,558,458	170,546	346,940	35,711	67,065	*10
Contributions or gifts.....	-	-	6,670	2,572	*1,627	879	1,578	*155	-
Amortization.....	*413	-	204,705	103,637	62,786	37,740	355	1,857	-
Depreciation.....	*2,299	*17	629,558	302,314	86,076	236,368	1,119	87,399	-
Depletion.....	-	-	*828	-	-	*828	-	-	-
Advertising.....	*2,351	-	34,047	25,015	2,751	6,138	*141	14,862	-
Pension, profit-sharing, stock bonus, and annuity plans.....	*1,806	-	71,092	53,229	15,596	*256	54	*1,933	-
Employee benefit programs.....	*302	-	318,920	290,860	21,030	2,743	*657	8,121	-
Net loss, noncapital assets.....	-	*5	1,813,280	1,511,824	4,798	255,298	*40,334	*14,590	-
Other deductions.....	25,888	*1,400	11,280,080	5,315,342	5,000,412	602,498	188,552	394,409	*72
Total receipts less total deductions.....	-2,650	*-168	-495,889	-763,736	1,031,840	-503,315	-86,471	-230,959	*905
Foreign dividend income resulting from foreign taxes deemed paid.....	-	-	20	-	-	-	-	-	-
Net income (less deficit).....	-2,650	*168	-539,488	-777,840	1,021,414	-522,380	-86,495	-230,959	*905
Income subject to tax.....	*707	-	2,435,221	1,702,642	594,194	100,540	35,168	13,704	*1,031
Income tax, total ²	*138	-	869,997	623,869	195,051	36,044	13,982	4,875	*128
Regular tax.....	*134	-	819,791	593,692	184,229	29,888	10,860	4,055	*128
Recapture of investment credit.....	-	-	(1)	-	-	-	-	-	-
Alternative minimum tax.....	-	-	18,262	4,573	9,164	1,550	*2,853	*691	-
Environmental tax.....	-	-	3,696	2,283	1,264	*80	*62	*11	-
Branch tax.....	*4	-	27,964	23,121	*110	4,526	207	*204	-
Personal holding company tax.....	-	-	-	-	-	-	-	-	-
Foreign tax credit.....	-	-	*355	164	188	-	*1	-	-
Orphan drug credit.....	-	-	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	-	-	-	-	-	-	-	-	-
General business credit.....	-	-	2,214	994	1,149	1	*71	-	-
Prior year minimum tax credit.....	-	-	14,748	1,787	12,713	*248	-	-	-
Total income tax after credits.....	*138	-	852,680	620,924	181,002	35,795	13,910	4,875	*128
Tax from Section I ³	24	-	48,101	41,784	*2,564	2,180	836	*206	*31
Tax from Section II ⁴	*134	-	643,857	597,803	*95	31,207	13,703	4,671	*128
U.S. income tax paid or withheld at source on non-effectively connected income.....	-	-	44,696	37,952	*2,675	2,526	*777	*55	*31
U.S. income tax paid or withheld at source on effectively connected income.....	*39	-	134,443	26,574	*60	62,090	44,057	4,647	*719

*Estimate should be used with caution because of the small number of sample returns on which it is based.

¹ Less than \$500 per return.

² Also includes adjustments to income tax and adjustments to total tax which are not shown separately.

³ Tax from Section I is excluded from total income tax amounts since the income is not effectively connected with the conduct of a trade or business in the U.S.

⁴ Tax from Section II is the total tax from Schedule J Tax Computation on effectively connected income with the conduct of a trade or business in the U.S.

NOTE: Detail may not add to total because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS WITH NET INCOME, FORM 1120-F

Table 11—Income Statement and Selected Tax Items, by Industrial Division and Selected Major Industries

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Industrial Divisions and Selected Major Industries								
	All Industries	Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade		
							Total	Wholesale trade	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Number of returns, total.....	3,921	89	98	-	114	*32	169	140	100
Total receipts.....	48,505,524	42,442	233,045	-	686,119	*162,686	10,443,214	10,428,488	9,574,156
Business receipts.....	20,759,108	*38,669	204,035	-	544,682	*147,781	10,390,731	10,376,818	9,526,654
Interest.....	22,081,961	*159	*371	-	7,749	*1,385	8,014	7,882	4,111
Interest on govt. oblig.: State and local.....	39,583	-	-	-	-	-	-	-	-
Rents.....	380,028	*419	62	-	*496	*12,822	*81	*81	-
Royalties.....	3,091	-	*105	-	189	-	-	-	-
Net short-term capital gain reduced by net long-term capital loss.....	298,036	-	-	-	-	-	36,844	36,844	36,844
Net long-term capital gain reduced by net short-term capital loss.....	721,199	*141	*6,303	-	*87,260	-	-	-	-
Net gain, noncapital assets.....	422,719	*321	*40,534	-	*140	-	163	163	163
Dividends received from domestic corporations.....	85,855	-	-	-	*1	-	*505	*505	*408
Dividends received from foreign corporations.....	*71	-	-	-	-	-	-	-	-
Other receipts.....	3,713,872	2,733	*18,366	-	45,602	*699	6,875	6,195	5,975
Total deductions.....	44,630,483	31,670	177,032	-	538,537	*156,374	10,403,641	10,390,251	9,545,023
Cost of sales and operations.....	16,283,882	*9,276	*67,922	-	*397,337	*123,072	10,158,674	10,153,421	9,396,609
Compensation of officers.....	155,831	587	8,991	-	*3,566	-	*2,905	*2,905	998
Salaries and wages.....	1,582,247	-	*44,018	-	*23,141	*1,578	71,722	69,518	41,095
Repairs.....	58,474	*755	*1,393	-	*290	*30	1,137	1,072	*753
Bad debts.....	1,694,118	-	*542	-	*6,070	-	*1,019	*1,008	*589
Rent paid on business property.....	347,995	*2,758	*6,670	-	1,736	*48	9,162	8,008	6,187
Taxes paid.....	601,544	1,839	8,413	-	8,573	*1,364	11,931	11,495	9,207
Interest paid.....	15,406,811	*4,255	*4,871	-	*12,152	*6,847	30,348	30,212	27,913
Contributions or gifts.....	6,726	25	*21	-	*179	*1	*173	*173	*173
Amortization.....	152,897	*335	389	-	*359	*466	*53	*53	*15
Depreciation.....	344,584	*6,834	*6,899	-	*13,604	*8,268	5,893	5,718	3,348
Depletion.....	9,237	251	*3,183	-	*4,973	-	*2	*2	*2
Advertising.....	49,417	*12	*1,061	-	*6,647	*6,318	3,889	3,706	*1,853
Pension, profit-sharing, stock bonus, and annuity plans.....	54,092	-	*4,111	-	*2,080	-	*2,629	*844	*818
Employee benefit programs.....	214,816	-	2,613	-	*3,348	*38	5,779	5,613	*2,815
Net loss, noncapital assets.....	164,737	*328	3	-	*793	-	*26	*22	*3
Other deductions.....	7,523,077	4,413	15,933	-	53,690	*8,343	98,299	96,482	52,646
Total receipts less total deductions.....	3,875,041	10,772	56,013	-	147,582	*6,312	39,573	38,237	29,133
Foreign dividend income resulting from foreign taxes deemed paid.....	20	-	-	-	-	-	-	-	-
Net income.....	3,835,730	10,772	56,013	-	147,582	*6,312	39,573	38,237	29,133
Income subject to tax.....	2,556,245	*1,953	*5,125	-	61,778	*5,270	32,163	31,456	24,100
Income tax, total ¹	906,992	665	*3,042	-	22,665	*811	11,960	11,822	9,322
Regular tax.....	858,419	*525	*1,739	-	20,768	*790	10,622	10,488	7,991
Recapture of investment credit.....	-	-	-	-	-	-	-	-	-
Alternative minimum tax.....	20,483	*105	*894	-	*1,226	-	-	-	-
Environmental tax.....	3,821	-	*6	-	*96	-	17	17	14
Branch tax.....	24,071	34	403	-	*574	*21	*1,321	*1,317	*1,317
Personal holding company tax.....	-	-	-	-	-	-	-	-	-
Foreign tax credit.....	*373	-	-	-	-	-	17	17	17
Orphan drug credit.....	-	-	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	-	-	-	-	-	-	-	-	-
General business credit.....	3,820	-	-	-	1,606	-	-	-	-
Prior year minimum tax credit.....	14,748	-	-	-	-	-	-	-	-
Total income tax after credits.....	888,052	665	*3,042	-	21,060	*811	11,943	11,805	9,304
Tax from Section I ²	41,410	-	-	-	*233	-	*4,082	*4,082	-
Tax from Section II ³	663,123	631	*2,639	-	20,485	*790	10,622	10,488	7,987
U.S. income tax paid or withheld at source on non-effectively connected income.....	39,997	-	*329	-	223	-	*4,082	*4,082	-
U.S. income tax paid or withheld at source on effectively connected income.....	128,779	*153	*1,029	-	*7,171	-	*1,366	*1,326	*1,326

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS WITH NET INCOME, FORM 1120-F

Table 11—Income Statement and Selected Tax Items, by Industrial Division and Selected Major Industries—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Industrial Divisions and Selected Major Industries—Continued								Nature of business not allocable
	Wholesale and retail trade—Continued		Finance, insurance, and real estate					Services	
	Retail trade	Wholesale and retail trade not allocable	Total	Banking	Insurance	Real estate	Holding and other investment companies, except bank holding companies		
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
Number of returns, total.....	*22	*7	3,132	114	396	2,170	435	258	*29
Total receipts.....	*13,977	*749	36,492,373	23,284,523	12,329,504	661,057	201,755	444,487	*1,156
Business receipts.....	*13,865	*48	9,024,295	1,500,448	7,289,839	210,402	*11,978	408,915	
Interest.....	*4	*129	22,063,709	19,163,688	2,852,339	25,204	21,361	573	*1
Interest on govt. oblig.: State and local.....	-	-	39,583	10,817	10,422	*18,333	*12		
Rents.....	-	-	365,499	59,243	176,594	129,552	*110	*576	*72
Royalties.....	-	-	*121			*116	*5	*2,675	
Net short-term capital gain reduced by net long-term capital loss.....	-	-	261,192	25,972	233,011	*673	*1,536		
Net long-term capital gain reduced by net short-term capital loss.....	-	-	625,264	56,286	391,978	162,136	14,297	*1,491	*740
Net gain, noncapital assets.....	-	-	381,387	352,915	134	16,946	*11,358	*195	
Dividends received from domestic corporations.....	-	-	85,332	1,963	55,765	*341	*27,236	17	
Dividends received from foreign corporations.....	-	-	*71		*71				
Other receipts.....	*108	*573	3,645,940	2,113,190	1,319,551	97,355	113,864	30,046	*343
Total deductions.....	*12,938	*453	32,898,124	21,276,133	11,200,527	350,417	64,583	424,979	*126
Cost of sales and operations.....	*5,196	*56	5,456,120		5,448,424	*6,564	1,132	*71,481	
Compensation of officers.....	-	-	137,320	127,596	*6,376	*2,948	247	*2,462	
Salaries and wages.....	*2,204	-	1,353,941	897,912	441,815	7,432	*6,378	67,847	
Repairs.....	*64	-	41,644	24,561	87	16,736	*259	13,203	*22
Bad debts.....	-	*13	1,686,446	1,515,096	168,920	2,427	3	*41	
Rent paid on business property.....	*1,155	-	318,593	288,372	26,676	2,313	*1,004	9,028	
Taxes paid.....	*428	*8	546,523	352,563	138,983	48,714	5,812	22,879	*22
Interest paid.....	*116	*20	15,340,736	15,069,181	168,267	80,422	20,162	7,591	*10
Contributions or gifts.....	-	-	6,199	2,344	*1,627	*640	1,578	*126	
Amortization.....	-	-	150,069	85,492	54,856	9,521	176	*1,226	
Depreciation.....	*175	-	276,684	138,272	80,776	56,839	*781	26,401	
Depletion.....	-	-	*828			*828			
Advertising.....	*182	-	22,238	18,238	2,538	1,457	*4	*9,252	
Pension, profit-sharing, stock bonus, and annuity plans.....	*1,785	-	44,261	28,745	15,201	*236	54	*1,010	
Employee benefit programs.....	*166	-	200,657	179,943	*20,199	*293	140	*2,382	
Net loss, noncapital assets.....	-	*5	163,483	154,173	4,798	*1,844	*2,365	*103	
Other deductions.....	*1,465	*351	7,152,380	2,393,643	4,621,184	111,203	24,487	189,947	*72
Total receipts less total deductions.....	*1,039	*297	3,594,249	2,008,390	1,128,977	310,640	137,171	19,508	*1,031
Foreign dividend income resulting from foreign taxes deemed paid.....	-	-	20						
Net income.....	*1,039	*297	3,554,939	1,997,573	1,118,808	292,307	137,160	19,508	*1,031
Income subject to tax.....	*707	-	2,435,221	1,702,642	594,194	100,540	35,168	13,704	*1,031
Income tax, total ².....	*138	-	863,331	617,605	195,051	35,722	13,901	4,389	*128
Regular tax.....	*134	-	819,791	593,892	184,229	29,888	10,860	4,055	*128
Recapture of investment credit.....	-	-	(1)						
Alternative minimum tax.....	-	-	18,050	4,573	9,164	1,419	*2,772	*208	
Environmental tax.....	-	-	3,694	2,283	1,264	*78	*62	*8	
Branch tax.....	*4	-	21,512	16,858	*110	4,337	207	*204	
Personal holding company tax.....	-	-							
Foreign tax credit.....	-	-	*355	164	188		*1		
Orphan drug credit.....	-	-							
Nonconventional source fuel credit.....	-	-							
General business credit.....	-	-	2,214	894	1,149	1	*71		
Prior year minimum tax credit.....	-	-	14,748	1,787	12,713	*248			
Total income tax after credits.....	*138	-	846,014	614,680	181,002	35,473	13,830	4,389	*128
Tax from Section I ³	-	-	36,877	32,734	2,483	1,109	*552	*187	*31
Tax from Section II ⁴	*134	-	843,643	597,803	*95	31,073	13,623	4,184	*128
U.S. income tax paid or withheld at source on non-effectively connected income.....	-	-	35,296	31,168	*2,683	*1,058	*406	*37	*31
U.S. income tax paid or withheld at source on effectively connected income.....	*39	-	113,595	19,699	*60	48,951	43,222	*3,076	*390

² Estimate should be used with caution because of the small number of sample returns on which it is based.

³ Less than \$500 per return.

⁴ Also includes adjustments to income tax and adjustments to total tax which are not shown separately.

⁵ Tax from Section I is excluded from total income tax amounts since the income is not effectively connected with the conduct of a trade or business in the U.S.

⁶ Tax from Section II is the total tax from Schedule J Tax Computation on effectively connected income with the conduct of a trade or business in the U.S.

NOTE: Detail may not add to total because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S, 1120-REIT, AND 1120-RIC

Table 12—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Selected Major Industries

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All Industries	Industrial Divisions and Selected Major Industries					
		Agriculture, forestry, and fishing	Mining		Total	Construction	
			Total	Oil and gas extraction		General building contractors and operative builders	Special trade contractors
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns, total.....	2,055,882	76,562	18,700	15,577	224,755	84,055	128,488
Total assets.....	18,548,431,159	48,742,120	210,142,407	134,721,878	166,550,459	75,294,824	46,266,803
Cash.....	706,644,176	3,467,856	7,753,277	4,936,999	16,838,750	7,493,742	5,603,944
Notes and accounts receivable.....	4,275,836,784	4,752,278	21,029,821	10,174,819	45,990,097	17,989,537	18,207,738
Less: Allowance for bad debts.....	114,430,764	57,677	325,287	249,877	346,945	78,549	163,714
Inventories.....	780,514,291	6,245,244	6,827,998	3,834,473	17,839,819	12,206,778	4,068,036
Investments in Government obligations.....	1,011,945,534	140,291	1,221,569	802,413	1,349,226	481,792	49,814
Tax-exempt securities.....	379,299,052	114,689	193,478	101,633	1,106,098	65,369	172,907
Other current assets.....	1,418,062,005	1,828,024	5,181,986	3,285,986	16,502,496	9,329,225	4,223,650
Loans to stockholders.....	66,694,094	1,331,115	761,927	448,206	3,233,158	1,171,922	1,074,121
Mortgage and real estate loans.....	1,601,988,848	365,645	54,518	49,650	6,196,387	5,901,571	233,564
Other investments.....	4,059,601,166	4,345,894	77,991,570	52,825,658	20,960,198	7,594,205	2,006,246
Depreciable assets.....	4,468,227,100	35,472,607	99,787,015	62,629,476	71,670,445	18,213,227	26,894,166
Less: Accumulated depreciation.....	2,011,553,474	22,585,808	48,994,189	30,922,244	44,843,565	9,701,658	18,144,105
Depletable assets.....	131,949,465	620,679	46,356,783	39,270,075	397,893	94,113	38,007
Less: Accumulated depletion.....	62,158,358	191,318	20,836,201	18,655,689	164,207	*47,066	33,525
Land.....	179,474,440	10,853,052	3,289,162	1,296,773	4,637,485	2,665,735	926,113
Intangible assets (amortizable).....	533,141,969	397,169	8,862,827	4,952,538	1,357,105	416,957	627,001
Less: Accumulated amortization.....	125,895,587	137,852	3,585,444	2,169,947	386,723	124,447	175,023
Other assets.....	1,249,090,415	1,780,253	4,571,598	2,310,735	4,212,742	1,622,188	657,862
Total liabilities.....	18,548,431,159	48,742,120	210,142,407	134,721,878	166,550,459	75,294,824	46,266,803
Accounts payable.....	1,293,494,212	2,998,317	13,346,117	6,505,209	32,350,624	16,463,756	9,941,822
Mortgages, notes, and bonds payable in less than one year.....	1,439,122,580	6,694,337	8,779,143	4,787,583	17,766,146	10,323,579	4,810,783
Other current liabilities.....	5,882,683,987	2,514,269	9,643,548	5,883,060	22,345,894	11,819,659	6,661,259
Loans from stockholders.....	202,182,471	2,905,248	3,333,887	2,042,830	6,661,859	3,464,305	2,561,638
Mortgages, notes, and bonds payable in one year or more.....	2,681,599,256	10,859,279	45,030,072	31,793,244	25,508,224	14,582,795	5,185,448
Other liabilities.....	3,113,888,069	2,142,362	24,526,255	14,434,432	9,289,313	3,413,069	1,405,348
Capital stock.....	666,601,987	5,905,940	11,032,358	6,302,795	6,871,607	2,509,694	2,305,033
Paid-in or capital surplus.....	2,098,179,218	5,547,291	105,064,793	74,006,887	18,978,858	5,414,820	3,508,169
Retained earnings, appropriated.....	82,790,354	201,034	195,492	103,447	288,354	*101,680	171,766
Retained earnings, unappropriated.....	1,315,685,464	10,224,183	-7,441,058	-8,750,285	29,360,332	8,103,244	10,993,003
Less: Cost of treasury stock.....	207,776,436	1,250,139	3,368,200	2,387,524	2,870,751	901,876	1,277,468
Total receipts.....	10,154,952,821	63,171,689	99,575,823	63,583,008	344,002,422	146,833,498	133,448,878
Business receipts.....	8,897,605,783	58,714,576	90,340,515	57,380,994	335,941,049	142,746,845	132,034,983
Interest.....	705,807,053	473,009	2,393,906	1,644,618	2,074,448	1,293,841	255,736
Interest on Government obligations:							
State and local.....	20,567,406	17,785	21,698	10,648	112,944	25,376	18,880
Rents.....	81,941,633	582,010	406,978	251,043	1,249,463	832,215	198,632
Royalties.....	44,076,734	104,715	493,515	251,534	56,634	7,450	9,035
Net short-term capital gain reduced by net long-term capital loss.....	10,768,787	20,931	96,698	81,453	41,478	19,574	5,386
Net long-term capital gain reduced by net short-term capital loss.....	53,069,748	743,000	953,870	623,721	478,581	241,247	123,951
Net gain, noncapital assets.....	29,324,985	256,687	767,394	542,926	604,058	166,834	168,187
Dividends received from domestic corporations.....	13,570,804	86,771	228,404	166,742	91,267	22,683	19,591
Dividends received from foreign corporations.....	25,907,770	44,113	364,491	246,224	*66,012	*5,779	*5,779
Other receipts.....	272,312,318	2,128,072	3,508,154	2,383,107	3,236,228	1,409,420	608,918
Total deductions.....	9,801,974,386	61,562,740	98,073,837	62,361,218	341,378,341	145,982,682	132,621,055
Cost of sales and operations.....	5,756,107,280	34,888,115	61,024,568	38,279,982	261,292,340	119,647,825	92,833,195
Compensation of officers.....	144,595,140	1,803,743	1,178,990	783,562	1,511,723	3,660,580	6,627,222
Salaries and wages.....	832,778,019	4,713,345	4,214,575	3,093,384	16,538,816	5,111,375	8,766,030
Repairs.....	91,746,911	1,269,654	637,715	325,010	1,652,246	396,797	758,519
Bad debts.....	75,929,738	69,075	277,592	208,173	759,670	282,235	381,253
Rent paid on business property.....	161,225,405	1,954,709	987,414	687,464	3,217,738	886,853	1,658,938
Taxes paid.....	245,969,856	1,613,231	2,775,038	1,421,838	7,529,379	2,101,269	4,281,810
Interest paid.....	523,589,160	1,480,529	4,494,218	3,007,220	3,780,616	2,032,779	990,019
Contributions or gifts.....	6,305,178	48,327	38,706	15,434	120,189	48,764	39,978
Amortization.....	34,658,100	75,287	688,596	332,160	171,539	64,535	61,150
Depreciation.....	329,151,787	2,589,673	5,458,361	3,119,950	5,832,722	1,336,099	2,547,254
Depletion.....	8,221,422	20,275	2,838,608	1,581,605	46,370	4,932	4,755
Advertising.....	120,469,479	279,633	86,898	57,088	1,083,743	433,863	576,645
Pension, profit-sharing, stock bonus, and annuity plans.....	54,149,207	150,268	422,853	253,247	1,631,697	471,127	875,340
Employee benefit programs.....	144,812,386	603,559	1,162,060	606,904	3,354,569	923,884	1,783,887
Net loss, noncapital assets.....	25,711,875	112,398	291,649	225,416	162,618	83,629	55,568
Other deductions.....	1,246,553,243	9,890,920	11,295,795	8,362,779	22,690,365	8,476,136	10,379,691
Total receipts less total deductions.....	352,978,435	1,608,929	1,501,986	1,221,790	2,626,082	870,814	827,823
Constructive taxable income from related foreign corporations.....	36,501,077	*32,098	162,761	150,841	105,501	30,805	*672
Net income (less deficit).....	368,912,105	1,623,242	1,643,049	1,362,083	2,618,638	876,243	809,615
Income subject to tax.....	438,613,258	2,169,864	3,454,135	2,174,898	5,557,993	2,165,137	2,029,977
Income tax, total *.....	154,358,598	811,663	1,359,862	814,552	1,648,296	660,954	522,568
Regular tax.....	148,970,874	589,527	1,185,001	743,266	1,570,594	632,628	501,999
Personal holding company tax.....	9,472	(1)	*1,970	*1,970	*33	*33	-
Recapture of investment credit.....	21,554	-	1	1	*138	*133	2
Alternative minimum tax.....	4,862,703	20,926	166,532	65,418	87,459	23,972	18,773
Environmental tax.....	566,361	1,144	5,779	3,224	2,515	1,395	135
Foreign tax credit.....	22,895,789	20,925	526,299	398,341	71,686	40,173	*1,124
U.S. possessions tax credit.....	4,722,588	342	-	-	1,141	59	-
Orphan drug credit.....	20,486	-	-	-	-	-	-
Nonconventional source fuel credit.....	690,593	245	27,566	27,503	*772	*366	*14
General business credit.....	3,078,073	14,663	12,501	10,088	22,262	7,733	5,037
Prior year minimum tax credit.....	3,102,567	8,299	56,392	34,121	65,911	27,907	22,985
Total income tax after credits.....	119,848,460	567,189	737,105	344,499	1,486,523	584,716	493,407

*Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S, 1120-REIT, AND 1120-RIC
Table 12—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Selected Major Industries—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Industrial Divisions and Selected Major Industries—Continued							
	Manufacturing							
	Total	Food and kindred products	Lumber and wood products	Printing and publishing	Chemical and allied products	Petroleum (including integrated) and coal products	Fabricated metal products	Machinery, except electrical
	(9)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Number of returns, total.....	180,373	9,655	11,508	28,060	7,565	1,271	27,014	21,002
Total assets.....	4,064,673,839	359,368,989	53,581,372	161,925,735	559,809,424	564,718,389	113,518,478	245,935,081
Cash.....	103,875,203	5,136,551	1,650,985	5,077,258	14,740,440	3,807,876	4,237,005	10,447,603
Notes and accounts receivable.....	880,683,347	94,134,322	5,626,244	29,819,632	69,908,309	22,483,599	22,483,599	68,383,896
Less: Allowance for bad debts.....	20,039,034	747,544	122,663	2,371,069	1,836,417	570,814	419,609	1,469,760
Inventories.....	340,494,738	31,010,351	6,281,355	7,240,803	42,512,464	18,495,772	17,702,269	34,620,168
Investments in Government obligations.....	33,072,240	1,754,386	*126,852	591,395	1,118,547	225,483	222,906	910,905
Tax-exempt securities.....	21,049,022	314,612	*10,047	455,899	2,129,545	*387,330	191,587	1,032,245
Other current assets.....	199,384,325	13,725,091	2,366,292	8,705,022	20,512,406	30,010,553	3,853,492	12,469,132
Loans to stockholders.....	16,910,898	941,951	136,332	596,174	6,282,976	4,238,407	774,720	751,689
Mortgage and real estate loans.....	30,945,713	321,642	1,316,177	86,162	1,114,438	63,035	91,795	180,401
Other investments.....	968,909,893	90,743,750	7,586,247	45,895,917	162,650,928	198,395,794	19,400,875	40,447,963
Depreciable assets.....	1,776,625,979	129,718,875	36,609,596	63,993,734	236,430,383	314,670,977	57,914,213	116,396,298
Less: Accumulated depreciation.....	907,665,588	59,183,722	20,862,263	33,607,489	112,954,305	166,505,326	30,865,160	69,944,382
Depletable assets.....	68,030,396	*68,287	4,535,287	*92,970	5,842,743	46,534,299	68,725	116,307
Less: Accumulated depletion.....	34,194,420	*8,672	134,713	*78,104	3,921,816	27,500,363	*28,447	*24,971
Land.....	45,657,351	5,594,519	963,665	2,150,054	5,288,343	7,384,672	1,509,256	2,567,689
Intangible assets (amortizable).....	287,954,267	35,969,237	547,832	28,832,856	33,635,358	42,111,858	8,394,072	15,792,194
Less: Accumulated amortization.....	69,043,610	4,458,498	133,204	7,093,583	7,773,986	22,896,773	1,103,333	3,572,116
Other assets.....	322,023,219	14,333,853	6,897,340	11,738,103	55,902,143	45,957,278	9,090,515	16,833,799
Total liabilities.....	4,064,673,939	359,368,989	53,581,372	161,925,735	559,809,424	564,718,389	113,518,478	245,935,081
Accounts payable.....	455,487,029	83,242,842	4,201,495	13,163,443	58,783,910	47,141,893	12,345,899	31,906,883
Mortgages, notes, and bonds payable in less than one year.....	349,340,420	29,511,579	2,599,440	10,159,310	35,110,530	28,262,774	7,552,576	22,043,827
Other current liabilities.....	372,605,612	25,564,392	4,415,786	16,983,188	51,354,673	28,445,864	9,810,423	25,909,129
Loans to stockholders.....	56,677,212	5,004,049	334,211	2,716,710	7,718,256	5,904,520	2,251,079	2,110,948
Mortgages, notes, and bonds payable in one year or more.....	838,396,974	76,837,549	16,313,419	39,765,946	105,733,361	115,748,532	24,153,796	57,485,088
Other liabilities.....	620,011,238	28,676,359	4,566,363	14,969,581	83,572,252	84,246,673	11,327,248	27,034,552
Capital stock.....	183,481,765	14,942,508	1,788,544	9,710,349	29,706,704	18,673,482	7,026,329	20,143,739
Paid-in or capital surplus.....	745,159,716	55,890,431	8,993,599	36,922,164	117,214,564	121,011,448	22,590,526	49,763,966
Retained earnings, appropriated.....	11,346,392	836,262	*24,981	60,059	962,679	460,613	111,970	3,775,238
Retained earnings, unappropriated.....	556,446,840	59,680,306	10,833,678	22,064,065	96,999,304	140,805,212	19,522,342	11,720,521
Less: Cost of treasury stock.....	124,279,258	20,617,288	490,145	4,589,080	27,346,811	25,982,641	3,173,709	5,958,629
Total receipts.....	3,537,919,529	368,951,236	68,395,064	139,897,323	423,541,465	466,609,935	142,781,636	266,632,882
Business receipts.....	3,302,274,504	353,043,456	65,797,087	132,191,600	391,959,500	439,484,861	138,908,951	235,854,660
Interest.....	67,380,363	3,468,651	855,278	1,517,526	6,654,850	8,232,274	8,000,957	3,713,806
Interest on Government obligations:								
State and local.....	1,598,279	37,941	9,353	31,751	131,995	33,726	23,310	147,085
Rents.....	27,378,523	873,264	86,446	422,856	774,212	2,280,586	214,668	7,506,594
Royalties.....	33,027,819	2,930,524	48,410	1,247,532	5,740,173	1,076,978	429,509	12,369,697
Net short-term capital gain reduced by net long-term capital loss.....	843,940	38,455	5,825	21,801	128,508	18,439	20,862	33,197
Net long-term capital gain reduced by net short-term capital loss.....	14,705,639	633,171	628,343	955,617	2,407,037	1,200,892	245,253	835,680
Net gain, noncapital assets.....	9,853,674	297,644	106,618	210,733	787,382	1,628,893	187,958	343,441
Dividends received from domestic corporations.....	4,055,165	546,191	23,090	160,544	698,665	857,416	244,566	133,268
Dividends received from foreign corporations.....	21,536,192	2,003,856	163,306	259,721	5,253,499	3,895,226	381,754	1,883,902
Other receipts.....	55,265,433	5,078,081	671,307	2,877,642	9,005,644	7,900,645	1,244,404	4,011,552
Total deductions.....	3,404,977,321	353,927,538	65,763,052	132,069,678	395,042,869	448,780,339	138,067,288	264,311,730
Cost of sales and operations.....	2,240,580,656	237,066,387	49,068,865	61,415,385	229,551,135	341,645,640	97,878,259	163,867,550
Compensation of officers.....	28,477,157	1,949,405	1,010,980	3,227,531	2,580,361	529,428	3,291,041	3,062,633
Salaries and wages.....	231,045,995	22,093,425	2,975,713	18,964,990	33,001,362	10,047,732	8,499,375	25,492,884
Repairs.....	30,680,506	2,775,375	1,099,200	940,241	4,188,293	4,962,484	719,155	2,249,650
Bad debts.....	10,701,947	387,518	143,511	1,095,058	735,541	470,873	323,544	861,958
Rent paid on business property.....	34,432,391	3,013,441	541,625	2,428,259	3,950,171	3,904,173	1,151,040	3,494,879
Taxes paid.....	90,887,514	8,508,051	1,465,276	4,073,061	7,821,177	20,758,891	3,342,095	5,579,074
Interest paid.....	114,624,712	9,280,096	1,746,612	4,998,654	12,824,898	14,840,914	2,989,786	7,246,663
Contributions or gifts.....	2,938,204	310,889	43,636	242,280	607,431	318,724	64,599	127,499
Amortization.....	11,212,241	1,122,986	68,267	1,558,484	1,477,845	1,094,879	373,571	904,775
Depreciation.....	124,934,254	9,027,779	2,043,536	5,152,824	15,141,492	11,925,784	3,975,790	9,054,285
Depletion.....	3,865,006	7,928	492,782	*5,370	308,862	2,095,185	5,447	19,371
Advertising.....	59,902,268	16,641,726	306,017	2,863,762	12,694,658	1,060,945	1,368,328	2,441,296
Pension, profit-sharing, stock bonus, and annuity plans.....	26,775,411	1,607,235	369,574	1,072,621	2,744,255	1,455,540	875,042	1,882,083
Employee benefit programs.....	68,803,097	4,938,555	703,166	3,140,518	8,180,522	2,994,504	2,819,458	6,761,882
Net loss, noncapital assets.....	4,232,768	249,066	22,465	249,404	309,610	97,924	114,984	610,879
Other deductions.....	320,885,193	34,947,676	3,661,830	20,640,237	58,925,254	30,576,718	10,275,771	30,654,390
Total receipts less total deductions.....								

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S, 1120-REIT, AND 1120-RIC
Table 12—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Selected Major Industries—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Industrial Divisions and Selected Major Industries—Continued							
	Manufacturing—Continued		Transportation and public utilities			Wholesale and retail trade		
	Electrical and electronic equipment	Motor vehicles and equipment	Total	Transportation	Electric, gas, and sanitary services	Total	Wholesale trade	
							Total	Miscellaneous wholesale trade
(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
Number of returns, total.....	13,885	1,442	99,124	81,557	8,869	575,659	203,174	155,773
Total assets.....	503,351,305	424,872,353	1,731,407,724	285,964,030	826,919,067	1,430,143,256	717,604,838	618,320,260
Cash.....	19,683,677	11,220,390	31,052,041	12,633,095	7,412,461	64,395,753	29,569,264	23,871,288
Notes and accounts receivable.....	149,208,260	132,054,321	189,524,923	32,618,799	50,319,476	291,763,062	183,407,625	154,715,037
Less: Allowance for bad debts.....	6,412,236	1,324,496	5,325,665	956,203	1,349,520	7,632,601	4,223,031	3,599,740
Inventories.....	37,958,773	18,017,139	27,351,769	4,682,497	17,156,707	349,313,975	178,033,839	150,583,764
Investments in Government obligations.....	15,956,280	*3,533,693	7,971,330	1,367,147	3,237,975	35,228,319	31,947,052	31,809,934
Tax-exempt securities.....	7,575,171	*3,437,506	2,764,569	296,041	426,959	23,656,863	2,367,582	2,308,455
Other current assets.....	36,819,117	23,532,793	72,379,479	13,921,486	31,045,346	125,210,715	84,962,366	81,181,985
Loans to stockholders.....	595,519	146,850	1,810,388	959,054	561,688	10,831,916	3,104,549	2,384,222
Mortgage and real estate loans.....	6,576,587	15,317,901	2,354,406	617,028	1,642,512	6,533,948	1,678,983	1,369,877
Other investments.....	94,178,282	78,633,961	280,359,035	35,783,219	75,546,353	155,285,673	67,833,978	59,782,338
Depreciable assets.....	171,463,560	158,257,760	1,439,204,582	260,589,852	783,180,032	442,646,101	166,130,691	132,275,185
Less: Accumulated depreciation.....	92,661,524	81,581,932	545,616,384	104,241,168	267,833,797	199,967,650	80,403,426	62,994,242
Depletable assets.....	72,091	733	11,178,255	779,355	10,389,172	3,760,581	3,419,996	3,352,964
Less: Accumulated depletion.....	20,314	455	5,001,337	234,895	4,765,933	1,254,572	1,063,252	1,063,252
Land.....	2,733,413	1,677,246	13,102,631	4,421,566	4,942,683	35,994,850	9,313,741	7,448,299
Intangible assets (amortizable).....	22,087,261	12,858,044	78,317,475	9,422,527	10,122,590	52,391,342	26,549,334	21,622,782
Less: Accumulated amortization.....	5,239,204	1,684,642	13,839,364	1,492,737	2,237,244	11,184,820	5,192,143	4,155,188
Other assets.....	42,776,590	50,775,539	143,819,589	14,797,368	107,121,607	53,168,801	20,190,867	17,426,552
Total liabilities.....	503,351,305	424,872,353	1,731,407,724	285,964,030	826,919,067	1,430,143,256	717,604,838	618,320,260
Accounts payable.....	46,889,042	42,345,245	89,453,341	23,838,880	37,605,771	231,336,168	132,246,490	109,384,455
Mortgages, notes, and bonds payable in less than one year.....	88,964,578	69,681,496	129,841,050	14,794,449	30,441,992	242,042,378	170,857,386	157,929,923
Other current liabilities.....	33,989,126	48,552,730	135,121,072	37,726,034	53,040,849	191,818,179	101,156,848	92,827,803
Loans from stockholders.....	4,488,720	1,886,365	8,501,747	3,812,320	1,361,611	30,836,361	13,450,347	10,977,090
Mortgages, notes, and bonds payable in one year or more.....	64,935,665	77,314,927	497,412,840	79,701,454	269,469,795	258,684,916	109,665,939	91,197,800
Other liabilities.....	121,397,494	114,479,008	298,469,077	49,099,643	165,430,261	105,827,268	28,138,554	24,253,718
Capital stock.....	17,242,975	8,628,758	170,653,332	19,452,126	111,851,282	77,293,890	45,138,422	38,864,653
Paid-in or capital surplus.....	68,943,059	56,783,190	287,953,509	45,508,449	81,218,573	148,846,605	61,258,394	52,027,023
Retained earnings, appropriated.....	44,279	*20,753	12,153,025	1,782,923	3,076,774	1,069,633	482,415	313,013
Retained earnings, unappropriated.....	66,561,829	6,313,495	119,709,505	14,732,601	76,169,537	163,154,583	64,462,399	48,696,388
Less: Cost of treasury stock.....	10,105,460	1,133,816	17,860,773	4,484,849	2,747,378	20,768,724	9,252,357	7,611,606
Total receipts.....	355,199,276	346,568,541	958,932,703	324,771,645	350,492,561	2,739,526,901	1,341,103,639	1,045,735,073
Business receipts.....	327,363,870	308,627,668	904,223,038	310,349,148	334,119,522	2,663,541,368	1,307,322,121	1,017,827,805
Interest.....	12,431,188	14,184,048	15,789,522	3,337,384	5,699,193	26,165,726	13,441,251	12,302,577
Interest on Government obligations:								
State and local.....	680,324	150,806	286,616	27,833	121,135	1,459,301	190,523	162,648
Rents.....	770,898	9,266,370	10,809,350	3,688,711	2,132,620	6,642,400	2,999,332	2,439,534
Royalties.....	2,982,139	369,814	637,406	97,805	144,794	3,731,452	1,023,552	965,523
Net short-term capital gain reduced by net long-term capital loss.....	118,697	70,458	205,292	45,278	78,263	386,648	145,539	133,091
Net long-term capital gain reduced by net short-term capital loss.....	3,224,333	538,079	3,200,742	739,715	1,286,291	3,112,816	1,420,872	1,189,556
Net gain, noncapital assets.....	1,572,250	2,133,042	3,509,979	1,454,469	1,548,382	3,148,864	2,077,667	1,782,726
Dividends received from domestic corporations.....	279,089	110,194	1,300,260	125,081	399,921	746,849	371,218	336,043
Dividends received from foreign corporations.....	2,109,408	738,601	222,228	88,019	20,991	1,039,876	732,547	656,881
Other receipts.....	3,687,081	10,379,460	18,748,269	4,818,202	4,741,447	29,551,961	11,379,015	7,938,689
Total deductions.....	338,097,948	338,276,407	908,158,023	321,566,932	327,311,421	2,704,800,845	1,329,078,922	1,037,150,410
Cost of sales and operations.....	207,142,148	235,124,235	358,185,992	119,563,027	185,323,596	2,046,343,827	1,090,585,481	852,261,531
Compensation of officers.....	3,462,275	683,059	6,742,888	4,011,503	1,404,387	33,562,247	17,102,865	12,893,867
Salaries and wages.....	34,344,372	13,145,835	97,649,438	59,726,512	14,263,914	206,486,611	62,598,563	45,608,810
Repairs.....	2,265,756	2,352,833	31,704,019	9,359,783	12,078,557	11,389,770	3,541,771	2,510,816
Bad debts.....	2,998,754	1,214,390	7,597,024	1,117,326	1,558,397	8,747,260	3,067,037	2,362,376
Rent paid on business property.....	4,049,174	2,367,828	28,340,109	18,662,514	4,015,739	48,788,250	10,555,811	8,018,327
Taxes paid.....	7,086,261	5,939,780	42,716,031	12,113,691	19,983,289	41,610,977	15,190,031	11,810,532
Interest paid.....	15,272,753	13,891,727	52,002,392	8,871,069	25,649,439	40,107,703	17,860,574	15,181,025
Contributions or gifts.....	231,281	225,049	653,649	117,485	263,269	816,826	354,980	256,657
Amortization.....	1,008,277	563,850	6,503,797	656,903	1,025,244	3,755,699	1,730,389	1,384,663
Depreciation.....	18,325,404	17,660,821	84,957,088	18,690,180	34,135,597	41,733,757	19,301,802	15,820,534
Depletion.....	500	18,866	945,816	163,431	769,626	263,127	244,794	235,369
Advertising.....	3,982,512	3,375,326	6,700,864	1,900,572	458,162	33,278,313	10,901,810	9,526,600
Pension, profit-sharing, stock bonus, and annuity plans.....	2,268,203	6,897,673	7,100,227	3,414,933	2,329,717	6,263,596	2,817,303	2,019,591
Employee benefit programs.....	7,356,504	13,063,394	21,921,630	9,108,176	4,532,021	18,441,019	6,264,391	4,299,723
Net loss, noncapital assets.....	1,466,625	45,753	2,105,485	268,478	677,899	2,044,715	921,059	733,560
Other deductions.....	26,837,148	21,606,088	152,331,573	53,621,346	38,842,569	161,169,148	66,040,261	52,226,410
Total receipts less total deductions.....	17,101,329	8,292,135	50,774,680	3,204,713	23,181,139	34,726,056	12,024,717	8,584,663
Constructive taxable income from related foreign corporations.....	1,672,659	7,254,801	935,606	134,816	124,588	1,523,549	1,114,458	1,094,292
Net income (less deficit).....	18,093,663	15,396,330	51,423,670	3,311,896	23,184,592	34,790,304	12,948,651	9,516,307
Income subject to tax.....	21,750,101	13,601,056	56,798,157	7,881,437	23,093,222	48,023,961	19,687,133	15,381,122
Income tax, total ²	7,649,542	5,125,101	20,714,976	2,908,793	6,633,655	16,348,231	6,703,642	5,298,711
Regular tax.....	7,560,500	4,751,687	19,664,873	2,627,183	8,047,246	15,677,835	6,391,073	5,011,981
Personal holding company tax.....	-	-	-	-	-	*344	*161	-
Recapture of investment credit.....	3,619	18	14,374	-	10,871	*696	*696	-
Alternative minimum tax.....	49,284	352,223	948,213	270,635	541,034	623,544	292,615	270,230
Environmental tax.....	26,601	21,173	94,339	11,145	41,624	50,128	17,905	14,394
Foreign tax credit.....	1,051,056	2,683,646	343,148	60,433	20,708	732,257	415,049	398,627
U.S. possessions tax credit.....	1,010,851	12,577	82,567	15	-	22,269	2,186	2,058
Orphan drug credit.....	-	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	-	42	210,874	*31,343	162,349	57,070	57,022	*54,724
General business credit.....	224,815	401,164	519,888	64,775	277,423	280,603	62,526	52,994
Prior year minimum tax credit.....	253,133	84,267	657,825	78,025	220,736	128,958	52,423	40,966
Total income tax after credits².....	5,109,687	1,943,404	18,900,532	2,674,202	7,952,394	15,127,073	6,114,435	4,749,342

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S, 1120-REIT, AND 1120-RIC
Table 12—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Selected Major Industries—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Industrial Divisions and Selected Major Industries—Continued						
	Wholesale and retail trade—Continued						
	Retail trade						
	Total	General merchandise stores	Food stores	Automotive dealers and service stations	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable
(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Number of returns, total.....	368,695	3,913	38,033	53,128	84,625	118,612	3,790
Total assets.....	710,216,238	292,810,469	93,566,545	66,196,286	62,988,415	91,868,574	2,322,180
Cash.....	34,482,147	8,309,848	5,963,608	4,560,776	3,443,448	6,727,979	344,341
Notes and accounts receivable.....	107,656,917	59,125,019	6,679,282	9,077,887	3,457,958	13,850,385	698,521
Less: Allowance for bad debts.....	3,399,091	1,934,849	91,603	142,523	167,703	640,203	*10,479
Inventories.....	170,819,346	48,432,253	19,755,276	32,635,875	1,760,026	34,504,350	460,790
Less: Accumulated depreciation.....	3,282,267	*2,460,834	318,772	45,366	63,908	281,310	-
Investments in Government obligations.....	21,289,281	*20,596,634	*477,244	*13,137	*8,939	98,603	-
Tax-exempt securities.....	40,095,067	25,745,354	2,567,473	1,870,576	1,627,354	3,155,014	153,281
Other current assets.....	7,724,585	3,255,773	210,737	707,247	1,045,983	1,480,742	*2,782
Loans to stockholders.....	4,850,997	*3,678,655	154,879	78,944	300,975	144,681	*3,968
Mortgage and real estate loans.....	87,197,288	53,401,500	6,051,846	2,955,761	7,957,711	5,520,303	254,407
Other investments.....	275,893,450	75,117,290	61,047,020	21,327,486	45,160,663	32,607,148	621,960
Depreciable assets.....	119,228,230	26,296,850	27,431,087	10,950,656	19,874,270	16,579,793	335,994
Less: Accumulated depreciation.....	327,959	115,484	*5,991	*2,836	*121,732	*48,023	*13,127
Depletable assets.....	163,513	57,743	*4,930	*2,160	*54,649	*37,177	*5,127
Less: Accumulated depletion.....	26,623,252	8,171,099	5,164,219	2,248,004	5,955,360	1,894,864	57,857
Land.....	25,823,650	4,033,365	4,712,353	1,095,982	5,760,887	6,466,232	18,357
Intangible assets (amortizable).....	5,982,238	645,481	697,657	426,394	1,648,728	1,745,301	10,439
Less: Accumulated amortization.....	32,923,104	9,302,285	8,683,120	1,098,141	8,068,816	4,091,414	54,829
Other assets.....	710,216,238	292,810,469	93,566,545	66,196,286	62,988,415	91,868,574	2,322,180
Total liabilities.....	98,702,266	35,894,006	16,240,728	6,986,709	4,248,800	18,926,569	387,412
Accounts payable.....	70,731,376	21,191,658	5,843,603	25,731,219	3,245,669	6,705,802	453,615
Mortgages, notes, and bonds payable in less than one year.....	90,507,729	50,371,947	10,527,624	4,183,305	5,800,665	9,479,084	153,602
Other current liabilities.....	17,266,074	2,357,288	1,142,835	2,787,831	3,361,287	4,562,279	119,940
Loans from stockholders.....	148,589,073	51,364,475	31,798,514	10,157,158	21,072,669	16,250,403	429,903
Mortgages, notes, and bonds payable in one year or more.....	77,598,654	47,978,403	9,803,473	1,300,803	9,134,384	4,924,545	90,060
Other liabilities.....	31,948,680	7,210,985	3,839,319	3,249,576	5,484,876	5,118,704	206,788
Capital stock.....	87,399,784	33,898,943	8,993,614	4,264,348	10,279,524	16,081,845	188,427
Paid-in or capital surplus.....	574,649	*32,292	66,958	74,919	63,193	110,431	*12,569
Retained earnings, appropriated.....	98,339,067	44,549,006	6,453,555	8,569,966	2,988,134	11,469,554	353,118
Retained earnings, unappropriated.....	11,441,114	2,038,535	1,143,677	1,109,549	2,690,786	1,760,642	73,253
Less: Cost of treasury stock.....	1,392,477,461	322,146,755	297,915,909	244,732,739	100,820,782	218,268,035	5,945,801
Total receipts.....	1,350,389,815	304,923,703	292,730,640	240,699,848	95,234,283	213,972,123	5,829,432
Business receipts.....	12,677,963	7,464,286	455,211	979,743	1,100,340	949,158	46,511
Interest.....	1,268,666	1,132,409	39,768	4,105	11,709	25,904	*111
Interest on Government obligations: State and local.....	3,638,131	1,499,680	802,771	222,726	503,982	218,317	*4,577
Rents.....	2,707,844	393,824	71,641	4,315	989,441	498,201	56
Royalties.....	233,191	162,604	7,196	17,129	11,530	21,750	*7,919
Net short-term capital gain reduced by net long-term capital loss.....	1,674,193	674,614	118,038	110,568	251,221	141,830	*17,751
Net gain, noncapital assets.....	1,070,892	161,814	103,678	307,150	264,246	145,227	*305
Dividends received from domestic corporations.....	373,486	193,997	39,177	12,113	13,075	23,474	*2,145
Dividends received from foreign corporations.....	306,335	*58,178	*10,745	140	113,090	1,914	994
Other receipts.....	18,136,944	5,481,645	3,537,043	2,374,900	2,327,875	2,266,136	36,002
Total deductions.....	1,369,975,734	314,616,488	294,291,999	242,816,939	98,504,884	215,400,717	5,746,189
Cost of sales and operations.....	951,318,769	207,343,552	220,909,116	203,273,613	40,407,004	146,285,084	4,439,577
Compensation of officers.....	16,264,068	747,130	1,405,112	3,099,889	2,237,324	5,054,907	195,314
Salaries and wages.....	143,527,507	53,934,419	29,876,831	13,021,491	18,184,646	22,239,660	360,541
Repairs.....	7,833,589	1,524,734	1,867,555	800,963	1,495,068	1,092,518	14,410
Bad debts.....	5,666,462	2,966,756	321,114	310,879	220,334	933,149	13,761
Rent paid on business property.....	38,172,158	7,840,668	5,590,067	2,757,568	5,733,386	7,183,927	60,281
Taxes paid.....	26,336,806	6,388,116	4,521,922	3,008,557	4,150,996	3,972,622	84,140
Interest paid.....	22,182,694	8,684,674	3,250,429	1,995,894	2,972,169	2,517,177	64,434
Contributions or gifts.....	460,697	170,453	73,131	31,139	38,024	67,387	1,149
Amortization.....	2,023,755	367,537	239,581	123,941	425,871	593,205	1,555
Depreciation.....	22,352,603	6,075,366	4,533,201	2,121,811	3,158,162	3,030,701	79,353
Depletion.....	17,419	*120	*233	*2,467	*161	*8,097	914
Advertising.....	22,343,786	6,139,852	2,612,860	2,265,583	2,595,791	4,294,230	30,717
Pension, profit-sharing, stock bonus, and annuity plans.....	3,423,943	949,168	918,792	267,388	229,358	477,588	22,350
Employee benefit programs.....	12,133,312	3,177,858	3,740,314	1,180,488	1,312,505	1,363,798	43,316
Net loss, noncapital assets.....	1,122,157	158,216	210,621	43,338	157,877	287,826	*1,499
Other deductions.....	94,796,010	26,147,870	14,221,123	8,531,931	14,186,207	15,998,842	332,877
Total receipts less total deductions.....	22,501,727	7,530,267	3,623,910	1,915,799	2,315,908	2,865,318	199,613
Constructive taxable income from related foreign corporations.....	409,091	92,421	1,675	*313	231,501	54,161	-
Net income (less deficit).....	21,642,152	6,490,279	3,585,818	1,912,007	2,535,700	2,893,575	199,502
Income subject to tax.....	28,106,196	7,691,877	4,383,779	2,059,595	3,436,966	4,726,223	230,631
Income tax, total.....	9,569,536	2,914,199	1,512,889	625,703	1,135,724	1,487,657	75,054
Regular tax.....	9,211,937	2,676,870	1,484,653	600,439	1,121,220	1,451,866	74,825
Personal holding company tax.....	*183	-	*130	*21	-	*33	-
Recapture of investment credit.....	(1)	-	-	-	(1)	-	-
Alternative minimum tax.....	330,929	225,232	22,331	29,248	10,626	31,708	-
Environmental tax.....	31,994	12,097	5,683	682	3,725	4,083	229
Foreign tax credit.....	316,382	*45,236	1,734	*38	241,392	14,488	826
U.S. possessions tax credit.....	20,082	14,639	3,128	642	1,604</		

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S, 1120-REIT, AND 1120-RIC Table 12--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Selected Major Industries--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Industrial Divisions and Selected Major Industries--Continued								Nature of business not allocable
	Finance, insurance, and real estate					Services			
	Total	Banking	Insurance	Insurance agents, brokers, and service	Real estate	Total	Business services	Other services	
(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	
Number of returns, total.....	347,827	10,669	7,715	36,621	236,961	523,168	160,680	198,878	9,813
Total assets.....	10,275,900,594	4,404,606,432	2,809,130,834	34,204,395	243,155,007	619,869,970	198,165,139	154,633,463	1,100,688
Cash.....	437,998,175	301,046,324	25,351,593	5,505,030	17,662,527	41,156,599	15,389,728	14,620,916	106,542
Notes and accounts receivable.....	2,736,854,161	2,005,329,255	161,957,244	8,657,945	15,164,367	105,135,144	44,117,033	32,466,695	103,951
Less: Allowance for bad debts.....	75,069,163	55,058,053	1,470,851	64,346	630,321	5,633,367	1,362,599	3,070,481	*1,025
Inventories.....	11,822,623	151,678	2,875,549	*1,598	7,277,837	20,494,871	5,381,271	2,841,577	123,253
Investments in Government obligations.....	928,935,136	567,905,629	253,736,728	483,835	1,102,790	4,017,911	1,096,784	2,341,367	*8,512
Tax-exempt securities.....	328,268,533	70,245,765	231,360,587	606,166	867,199	2,144,213	554,294	1,195,282	*1,588
Other current assets.....	956,926,397	208,013,488	286,331,875	2,311,837	14,837,504	40,568,861	15,416,703	9,896,347	79,722
Loans to stockholders.....	26,024,347	1,781,838	3,226,274	388,510	3,001,694	5,785,453	1,518,418	1,434,287	*4,891
Mortgage and real estate loans.....	1,552,039,333	413,528,343	227,746,465	135,410	10,556,122	3,497,957	1,206,126	1,280,933	*941
Other investments.....	2,408,313,112	481,551,577	1,419,401,851	10,283,604	42,211,707	143,245,769	46,272,645	22,914,624	*190,022
Depreciable assets.....	334,475,513	103,528,235	47,385,757	5,716,622	126,825,312	267,908,845	72,916,114	67,120,202	436,013
Less: Accumulated depreciation.....	123,813,940	45,757,393	10,360,034	3,204,793	41,978,409	117,963,198	37,677,615	27,859,928	103,151
Depletable assets.....	1,296,202	7,695	232,337	*5,035	618,403	269,777	88,529	115,807	*38,899
Less: Accumulated depletion.....	390,384	*3,321	102,108	*1,918	164,059	106,413	23,101	53,645	*19,505
Land.....	49,078,838	7,937,652	2,213,271	207,951	33,942,481	16,754,493	1,580,493	4,303,704	106,578
Intangible assets (amortizable).....	49,075,215	19,228,879	7,595,617	2,105,272	2,935,535	54,784,363	21,198,527	13,221,490	*2,207
Less: Accumulated amortization.....	13,221,901	4,379,548	2,246,696	669,127	910,877	14,494,451	6,466,386	2,369,276	*1,423
Other assets.....	667,188,398	329,548,390	153,895,375	1,735,764	9,835,195	52,303,144	16,958,175	14,233,284	22,871
Total liabilities.....	10,275,900,594	4,404,606,432	2,809,130,834	34,204,395	243,155,007	619,869,970	198,165,139	154,633,463	1,100,688
Accounts payable.....	416,350,559	139,315,690	44,102,626	9,905,740	7,678,647	52,032,816	20,963,559	12,560,813	139,241
Mortgages, notes, and bonds payable in less than one year.....	641,953,357	170,216,005	62,898,999	1,879,758	19,439,025	42,501,942	15,146,731	9,136,736	203,806
Other current liabilities.....	5,073,722,612	3,228,554,518	585,529,284	3,826,170	13,150,730	74,834,301	30,993,850	20,252,807	78,500
Loans from stockholders.....	73,871,863	8,466,637	8,209,196	300,631	21,581,713	19,242,806	5,684,276	5,676,410	151,489
Mortgages, notes, and bonds payable in one year or more.....	820,550,159	207,110,484	73,287,826	2,906,599	91,545,972	165,049,962	45,045,450	36,251,838	106,830
Other liabilities.....	1,999,070,887	201,534,662	1,524,051,052	3,506,407	18,729,929	54,521,158	19,549,678	11,334,308	10,510
Capital stock.....	169,048,942	68,881,922	26,473,872	1,384,562	31,330,340	41,864,009	12,788,722	8,940,093	450,144
Paid-in or capital surplus.....	622,893,644	196,228,540	47,209,695,432	3,792,072	67,783,136	163,384,252	47,299,899	50,214,824	350,550
Retained earnings, appropriated.....	56,837,521	2,127,206	46,905,958	33,576	1,971,164	698,003	165,340	308,492	*901
Retained earnings, unappropriated.....	425,828,566	186,531,550	234,203,155	7,766,129	-26,883,011	18,790,620	7,484,832	2,216,223	-388,107
Less: Cost of treasury stock.....	24,327,516	4,360,781	6,226,566	1,097,250	3,172,636	13,049,898	6,951,998	2,259,081	*3,176
Total receipts.....	1,758,313,623	419,975,422	926,029,845	27,837,973	80,047,726	652,568,209	227,896,701	221,840,731	942,142
Business receipts.....	932,132,592	57,989,405	873,933,790	26,397,012	60,888,902	609,554,724	214,193,782	210,361,264	883,416
Interest.....	582,414,518	300,005,670	134,457,484	462,737	3,943,994	9,097,736	2,676,922	2,025,456	17,825
Interest on Government obligations:									
State and local.....	16,453,062	5,834,224	8,993,821	53,746	130,381	617,605	398,549	151,320	*118
Rents.....	32,371,997	10,054,910	11,633,196	99,845	6,029,315	2,500,609	509,137	614,941	*662
Royalties.....	1,193,491	280,037	63,311	*10,223	229,334	4,831,593	1,868,221	420,087	*109
Net short-term capital gain reduced by net long-term capital loss.....	8,940,041	254,101	7,329,113	25,125	102,190	233,760	92,833	70,089	-
Net long-term capital gain reduced by net short-term capital loss.....	27,639,798	2,000,324	18,296,463	114,817	3,084,762	2,225,948	529,526	930,171	*9,353
Net gain, noncapital assets.....	8,340,151	5,333,943	355,573	38,237	328,070	2,844,143	804,854	338,793	*36
Dividends received from domestic corporations.....	6,747,205	572,344	4,541,824	59,451	198,662	314,150	11,479	92,571	*532
Dividends received from foreign corporations.....	1,314,849	389,409	418,992	125,085	27,889	1,269,748	480,643	23,688	-
Other receipts.....	140,765,919	37,261,056	66,006,279	451,696	5,084,226	19,078,192	6,324,756	6,812,350	30,090
Total deductions.....	1,642,012,527	373,093,501	876,073,688	26,320,602	82,775,892	640,018,658	222,834,407	218,056,377	994,294
Cost of sales and operations.....	521,560,572	540,616	472,555,117	3,374,436	17,965,171	231,686,574	84,692,507	63,974,591	544,636
Compensation of officers.....	30,972,235	13,558,418	2,937,290	3,244,903	3,651,669	30,328,895	10,652,396	12,380,011	*17,261
Salaries and wages.....	153,261,340	44,686,289	58,347,553	6,719,813	7,939,702	118,766,602	43,846,498	50,059,101	*101,499
Repairs.....	8,171,891	3,217,813	539,594	171,107	2,954,639	6,004,079	1,452,901	1,860,949	37,030
Bad debts.....	42,016,171	26,550,672	2,185,316	108,785	1,009,005	5,730,433	1,207,489	2,903,053	*30,565
Rent paid on business property.....	21,654,494	7,095,891	6,039,377	1,111,317	2,490,083	21,814,626	7,227,163	7,278,945	35,674
Taxes paid.....	36,078,512	9,161,877	15,281,582	973,578	5,271,412	22,732,943	8,066,590	7,644,394	26,231
Interest paid.....	288,379,810	160,296,791	17,241,590	423,359	9,504,930	18,701,291	5,245,158	4,315,965	17,788
Contributions or gifts.....	1,359,476	691,106	275,360	33,558	57,029	331,568	108,865	102,285	*233
Amortization.....	7,409,351	2,403,830	2,222,265	168,472	443,085	4,841,560	1,470,748	843,981	*30
Depreciation.....	34,584,893	16,001,805	7,518,180	518,986	4,716,391	29,039,215	10,184,118	5	

Corporation Returns/1993

RETURNS WITH NET INCOME, OTHER THAN FORMS 1120S, 1120-REIT, AND 1120-RIC
Table 13—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Selected Major Industries

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All Industries	Industrial Divisions and Selected Major Industries					
		Agriculture, forestry, and fishing	Mining		Construction		Special trade contractors
			Total	Oil and gas extraction	Total	General building contractors and operative builders	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns, total.....	1,123,240	47,649	8,384	6,922	128,590	44,191	74,355
Total assets.....	15,994,243,602	34,902,519	95,210,550	45,920,453	116,768,775	52,205,542	31,811,433
Cash.....	592,530,161	2,589,073	4,625,022	2,931,856	12,656,249	5,405,554	4,131,935
Notes and accounts receivable.....	3,851,400,684	3,514,713	15,020,626	6,527,942	31,458,124	12,023,742	12,636,610
Less: Allowance for bad debts.....	92,301,260	33,202	139,541	96,759	234,298	52,215	100,719
Inventories.....	605,599,345	4,543,696	3,490,449	1,720,020	11,258,579	7,526,090	2,854,365
Investments in Government obligations.....	940,410,691	101,078	303,648	208,310	1,123,999	371,283	47,725
Tax-exempt securities.....	364,784,260	99,307	126,153	*67,450	635,077	38,682	143,331
Other current assets.....	1,239,421,872	1,257,904	2,718,334	1,997,435	11,433,993	6,718,748	2,815,742
Loans to stockholders.....	45,731,419	970,411	406,023	153,718	1,666,056	616,057	679,850
Mortgage and real estate loans.....	1,406,182,183	248,005	52,790	*48,881	5,470,750	5,247,378	172,917
Other investments.....	3,556,369,466	2,980,619	23,934,896	7,126,425	15,707,722	5,648,375	1,248,655
Depreciable assets.....	3,549,208,987	24,225,687	48,595,386	25,550,053	48,075,334	11,373,284	18,097,702
Less: Accumulated depreciation.....	1,609,038,274	15,579,869	25,808,874	14,638,248	29,437,816	6,167,487	12,235,416
Depletable assets.....	92,311,005	563,584	24,937,569	21,246,325	333,457	*90,396	*7,715
Less: Accumulated depletion.....	45,868,777	176,702	11,425,536	10,447,014	133,960	*45,852	*5,985
Land.....	120,230,718	8,117,893	2,164,743	829,222	3,049,110	1,691,566	598,949
Intangible assets (amortizable).....	389,962,658	293,233	4,744,692	2,507,560	889,859	294,925	384,123
Less: Accumulated amortization.....	92,564,875	108,957	1,845,018	992,115	254,131	94,259	121,475
Other assets.....	1,079,873,340	1,296,047	3,309,188	1,179,391	3,070,671	1,155,276	455,406
Total liabilities.....	15,994,243,602	34,902,519	95,210,550	45,920,453	116,768,775	52,205,542	31,811,433
Accounts payable.....	1,083,316,525	1,998,503	8,280,750	3,487,410	21,115,804	10,381,445	6,481,184
Mortgages, notes, and bonds payable in less than one year.....	1,201,680,245	4,016,738	3,243,910	1,925,850	11,172,429	6,648,987	2,546,532
Other current liabilities.....	5,270,653,223	1,649,325	4,905,897	2,726,012	15,992,298	8,878,478	4,214,451
Loans from stockholders.....	122,989,167	1,417,347	1,031,268	418,472	3,504,076	1,719,655	1,315,667
Mortgages, notes, and bonds payable in one year or more.....	2,012,198,157	6,873,464	15,748,575	8,408,824	15,989,627	9,184,324	3,255,962
Other liabilities.....	2,714,573,853	-1,447,705	10,793,841	4,057,442	5,220,856	1,849,375	768,718
Capital stock.....	473,983,228	4,008,245	4,954,996	3,119,719	3,830,172	1,177,490	1,389,789
Paid-in or capital surplus.....	1,557,005,825	2,971,799	37,813,394	18,699,395	12,526,336	3,023,753	2,039,977
Retained earnings, appropriated.....	70,453,405	142,838	145,185	*59,261	229,899	*101,680	122,498
Retained earnings, unappropriated.....	1,672,884,024	11,316,925	9,428,374	3,440,813	29,066,257	9,988,196	10,621,913
Less: Cost of treasury stock.....	185,494,048	940,371	1,135,640	422,746	1,878,979	547,841	945,256
Total receipts.....	8,207,810,106	47,212,877	47,212,866	26,468,407	247,694,520	108,216,889	94,257,072
Business receipts.....	7,138,919,613	43,514,522	41,715,882	22,845,664	241,657,948	103,318,538	93,248,687
Interest.....	623,383,623	365,445	1,171,103	770,743	1,558,158	969,752	174,390
Interest on Government obligations:							
State and local.....	19,573,998	16,613	13,046	6,264	65,137	20,927	12,370
Rents.....	65,418,136	457,346	285,287	177,463	859,215	528,323	153,737
Royalties.....	29,504,622	99,842	278,136	205,731	51,544	5,585	*7,710
Net short-term capital gain reduced by net long-term capital loss.....	9,770,102	17,511	72,329	59,105	31,945	11,711	5,248
Net long-term capital gain reduced by net short-term capital loss.....	46,399,014	616,524	680,360	398,452	346,714	166,270	102,706
Net gain, noncapital assets.....	25,024,894	193,703	511,228	433,505	376,351	84,843	107,749
Dividends received from domestic corporations.....	12,480,732	78,335	150,518	97,280	75,980	18,501	14,616
Dividends received from foreign corporations.....	24,176,870	39,536	280,774	182,539	113,185	*65,947	*5,208
Other receipts.....	213,158,503	1,813,601	2,054,203	1,291,660	2,558,342	1,026,492	424,651
Total deductions.....	7,726,139,345	44,218,159	42,269,398	23,088,998	240,310,120	103,257,003	91,489,973
Cost of sales and operations.....	4,545,803,774	25,278,918	23,626,265	11,572,991	185,048,362	84,926,919	64,693,433
Compensation of officers.....	108,627,676	1,381,122	634,480	444,566	7,955,568	2,457,365	4,591,265
Salaries and wages.....	653,348,491	3,450,374	2,254,154	1,644,840	11,529,084	3,653,548	5,823,708
Repairs.....	72,688,713	892,425	544,207	183,769	1,127,674	262,351	508,489
Bad debts.....	52,289,511	44,731	75,422	54,078	329,521	102,333	185,890
Rent paid on business property.....	116,326,492	1,484,586	432,837	262,503	2,128,334	613,941	1,136,684
Taxes paid.....	189,247,530	1,160,483	1,475,048	721,620	5,255,229	1,466,794	2,828,080
Interest paid.....	422,554,392	926,145	1,720,959	993,053	2,394,125	1,243,207	606,600
Contributions or gifts.....	6,235,011	39,725	38,255	15,074	110,736	45,958	39,390
Amortization.....	24,311,016	59,375	286,495	109,735	117,987	42,351	32,729
Depreciation.....	282,072,341	1,769,833	2,802,397	1,463,084	4,092,107	886,921	1,773,669
Depletion.....	8,067,960	14,383	1,776,640	921,222	39,600	*4,773	*3,496
Advertising.....	98,635,979	203,920	53,062	38,151	750,982	294,310	403,466
Pension, profit-sharing, stock bonus, and annuity plans.....	44,855,058	118,003	223,517	114,624	1,246,936	381,608	647,837
Employee benefit programs.....	115,637,029	458,139	498,514	267,108	2,376,802	694,576	1,182,530
Net loss, noncapital assets.....	8,157,698	23,464	60,742	42,437	61,734	17,854	31,563
Other deductions.....	989,280,675	6,932,534	5,766,381	4,240,143	15,745,339	6,162,193	6,900,944
Total receipts less total deductions.....	481,670,761	2,994,817	4,943,470	3,399,410	7,384,400	2,959,887	2,767,099
Constructive taxable income from related foreign corporations.....	34,055,167	*32,098	127,104	118,471	67,147	*29,730	72
Net income.....	496,151,930	3,010,303	5,057,528	3,511,617	7,386,410	2,968,690	2,754,802
Income subject to tax.....	436,221,213	2,169,864	3,454,135	2,174,898	5,557,993	2,165,137	2,029,977
Income tax, total *.....	153,638,842	610,049	1,330,206	811,085	1,630,664	654,790	517,013
Regular tax.....	148,833,262	589,527	1,185,001	743,266	1,570,594	632,628	501,999
Personal holding company tax.....	9,136	-	*1,970	*1,970	-	*33	-
Recapture of investment credit.....	18,274	-	-	-	*137	*132	2
Alternative minimum tax.....	4,302,080	19,317	137,092	62,116	51,272	18,265	13,558
Environmental tax.....	562,282	1,139	5,615	3,206	2,477	1,395	.135
Foreign tax credit.....	22,885,778	20,925	526,299	398,341	71,686	40,173	*1,124
U.S. possessions tax credit.....	4,722,588	342	-	-	1,141	59	-
Orphan drug credit.....	20,486	-	-	-	-	-	-
Nonconventional source fuel credit.....	690,309	245	27,566	27,503	*772	*366	*14
General business credit.....	3,077,651	14,663	12,501	10,088	22,262	7,733	5,037
Prior year minimum tax credit.....	3,072,888	8,299	56,392	34,121	65,911	27,907	22,985
Total income tax after credits.....	119,169,101	585,575	707,448	341,032	1,468,891	578,552	487,852

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS WITH NET INCOME, OTHER THAN FORMS 1120S, 1120-REIT, AND 1120-RIC

Table 13—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Selected Major Industries—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Industrial Divisions and Selected Major Industries—Continued							
	Manufacturing							
	Total	Food and kindred products	Lumber and wood products	Printing and publishing	Chemical and allied products	Petroleum (including integrated) and coal products	Fabricated metal products	Machinery, except electrical
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Number of returns, total.....	108,142	5,397	7,142	15,524	4,199	731	17,916	12,907
Total assets.....	3,381,835,748	298,100,107	47,693,858	143,088,421	497,147,108	512,755,719	85,299,898	155,918,224
Cash.....	80,299,712	4,374,665	4,020,246	12,380,217	2,283,249	3,369,675	5,883,027	3,369,675
Notes and accounts receivable.....	758,875,339	83,701,096	4,806,422	26,397,240	90,835,960	65,853,578	16,407,590	44,379,610
Less: Allowance for bad debts.....	13,548,690	553,616	89,428	2,107,738	1,577,787	527,716	322,314	836,788
Inventories.....	261,416,258	25,134,540	5,308,661	6,037,846	37,072,337	15,932,169	13,796,297	21,080,396
Investments in Government obligations.....	31,235,854	1,750,324	*126,852	542,960	1,008,529	*156,237	221,642	178,085
Tax-exempt securities.....	20,933,544	314,612	*9,869	448,030	2,108,580	*387,330	182,177	1,017,045
Other current assets.....	161,114,343	11,439,618	2,187,007	7,153,418	17,320,377	24,315,618	2,813,285	6,457,028
Loans to stockholders.....	15,015,928	855,039	89,813	487,018	6,214,556	4,023,585	670,363	266,911
Mortgage and real estate loans.....	25,371,195	46,697	*1,305,410	37,576	447,253	*50,604	62,711	143,608
Other investments.....	863,871,115	74,461,501	7,331,571	43,001,288	149,555,096	181,293,571	14,758,146	31,091,676
Depreciable assets.....	1,406,367,620	106,921,511	31,373,893	56,304,664	202,946,907	282,422,126	44,293,581	64,370,394
Less: Accumulated depreciation.....	723,329,047	49,478,647	17,856,895	29,475,611	99,035,141	146,517,793	23,782,792	37,276,303
Depletable assets.....	52,693,461	*68,213	4,007,772	*89,731	5,801,620	38,633,221	*26,018	*59,273
Less: Accumulated depletion.....	28,328,768	*8,641	134,713	*76,981	3,914,501	23,089,497	*15,580	*7,936
Land.....	30,925,010	4,338,150	725,896	1,692,363	4,626,724	6,645,233	1,074,829	1,562,505
Intangible assets (amortizable).....	228,600,824	24,011,439	476,578	22,629,387	28,743,015	38,310,097	5,477,989	10,704,862
Less: Accumulated amortization.....	57,441,499	2,785,081	113,961	5,335,002	6,847,734	22,708,619	644,549	2,164,956
Other assets.....	267,763,550	11,506,687	6,728,377	11,039,983	49,461,098	45,292,725	6,910,811	9,009,785
Total liabilities.....	3,381,835,748	288,100,107	47,693,858	143,088,421	497,147,108	512,755,719	85,299,898	155,918,224
Accounts payable.....	379,030,336	77,256,043	3,603,937	10,913,451	53,440,718	42,167,868	7,805,678	22,610,675
Mortgages, notes, and bonds payable in less than one year.....	292,001,818	22,664,256	2,016,092	5,586,072	28,910,431	27,313,911	5,184,265	10,865,289
Other current liabilities.....	295,738,626	20,418,673	4,024,798	14,653,944	44,728,914	26,012,833	6,954,717	17,328,798
Loans from stockholders.....	45,357,081	2,423,696	246,845	1,939,087	6,456,490	5,659,561	1,498,423	870,766
Mortgages, notes, and bonds payable in one year or more.....	631,321,858	53,059,868	14,839,727	33,515,995	83,788,529	96,210,361	17,077,817	35,114,700
Other liabilities.....	516,105,455	22,123,890	4,011,880	14,017,408	75,742,728	75,556,359	7,106,986	13,159,789
Capital stock.....	123,607,398	11,989,261	1,387,867	5,226,293	23,418,190	16,257,753	4,549,122	12,704,899
Paid-in or capital surplus.....	570,054,541	43,079,973	8,320,872	32,206,306	94,649,896	111,867,127	15,097,673	24,137,597
Retained earnings, appropriated.....	6,360,275	*500,424	*24,981	*56,920	898,496	450,826	57,635	111,313
Retained earnings, unappropriated.....	637,982,387	62,227,470	9,569,759	29,415,629	111,303,568	137,230,176	22,681,571	24,152,497
Less: Cost of treasury stock.....	115,724,025	19,643,646	352,900	4,444,684	26,190,852	25,971,052	2,714,190	5,238,199
Total receipts.....	2,893,422,803	310,370,745	58,024,782	120,872,986	378,184,790	426,070,288	110,673,390	188,497,641
Business receipts.....	2,700,126,078	296,258,121	55,687,143	113,869,978	350,505,358	400,578,885	107,495,571	157,470,341
Interest.....	58,112,569	2,806,910	807,043	1,344,089	5,642,118	7,556,764	752,919	2,208,247
Interest on Government obligations:								
State and local.....	1,514,696	37,239	9,035	30,889	130,604	29,832	22,784	90,885
Rents.....	20,551,942	809,730	75,670	402,707	708,685	2,157,803	181,418	1,938,670
Royalties.....	20,722,568	2,851,739	48,195	1,180,719	5,461,762	1,036,098	367,700	1,832,962
Net short-term capital gain reduced by net long-term capital loss.....	765,800	36,970	4,877	20,133	108,676	15,588	20,707	18,930
Net long-term capital gain reduced by net short-term capital loss.....	12,205,920	580,724	527,948	730,548	2,117,523	1,053,685	202,955	684,195
Net gain, noncapital assets.....	8,637,422	242,177	82,386	183,599	684,734	1,263,708	148,544	267,504
Dividends received from domestic corporations.....	3,667,268	542,236	21,883	153,385	588,392	782,603	240,342	105,702
Dividends received from foreign corporations.....	20,280,376	1,970,309	162,544	259,420	5,200,627	3,877,120	349,692	1,174,176
Other receipts.....	46,838,164	4,234,590	598,128	2,677,517	8,036,311	7,718,201	890,757	2,706,030
Total deductions.....	2,722,037,885	283,527,698	55,132,369	111,659,091	346,770,830	407,522,483	104,184,003	160,059,329
Cost of sales and operations.....	1,798,804,803	198,526,031	41,120,917	50,943,529	199,265,364	312,567,954	73,307,769	107,410,109
Compensation of officers.....	21,940,788	1,566,474	806,397	2,435,229	2,029,484	458,201	2,640,153	2,243,088
Salaries and wages.....	182,733,549	17,720,937	2,425,845	16,757,283	29,662,103	9,210,789	6,421,986	13,542,918
Repairs.....	23,338,208	2,328,036	1,031,644	817,206	3,837,160	4,076,210	584,665	1,262,275
Bad debts.....	7,115,990	221,869	115,328	919,721	599,381	412,005	222,967	359,675
Rent paid on business property.....	26,317,647	2,456,623	420,039	2,049,690	3,411,013	3,554,024	858,892	1,696,847
Taxes paid.....	74,228,276	7,118,715	1,275,673	3,580,857	7,167,016	17,084,803	2,681,349	3,543,732
Interest paid.....	88,318,868	6,919,024	1,572,763	3,966,168	9,756,312	13,168,563	2,085,019	4,066,414
Contributions or gifts.....	2,919,054	310,782	43,628	241,840	606,537	318,711	63,988	121,059
Amortization.....	8,436,566	858,372	51,182	1,234,081	1,136,867	1,045,587	213,777	598,671
Depreciation.....	99,804,420	7,342,660	1,647,442	4,456,171	12,635,183	10,752,336	3,125,214	5,373,789
Depletion.....	3,059,176	7,842	482,847	*4,889	270,707	1,778,504	*2,041	16,586
Advertising.....	52,915,813	14,591,415	272,815	2,556,447	12,131,082	952,419	1,239,296	1,611,755
Pension, profit-sharing, stock bonus, and annuity plans.....	22,452,283	1,371,121	339,885	1,011,528	2,577,576	1,379,873	689,747	1,404,731
Employee benefit programs.....	53,987,366	4,033,231	603,845	2,812,460	7,388,846	2,426,492	2,256,974	3,694,974
Net loss, noncapital assets.....	1,418,923	100,432	11,581	128,996	219,987	81,163	50,079	342,035
Other deductions.....	254,246,116	28,054,135	2,910,538	17,742,978	54,076,211	28,274,869	7,740,085	12,776,668
Total receipts less total deductions.....	171,384,938							

Corporation Returns/1993

RETURNS WITH NET INCOME, OTHER THAN FORMS 1120S, 1120-REIT, AND 1120-RIC

Table 13—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Selected Major Industries—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Industrial Divisions and Selected Major Industries—Continued							
	Transportation and public utilities				Wholesale and retail trade			
	Electrical and electronic equipment	Motor vehicles and equipment	Total	Transportation	Electric, gas, and sanitary services	Total	Wholesale trade	Miscellaneous wholesale trade
(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
Number of returns, total.....	7,390	930	54,440	45,639	4,140	319,957	118,480	87,815
Total assets.....	440,104,707	411,122,605	1,496,710,142	182,250,127	749,803,585	1,153,390,827	564,167,658	485,527,091
Cash.....	14,880,539	10,497,965	20,488,855	7,413,999	5,854,991	50,862,597	22,446,419	18,214,753
Notes and accounts receivable.....	131,791,925	129,159,425	171,758,010	21,188,994	46,801,536	234,418,800	138,993,348	116,686,135
Less: Allowance for bad debts.....	2,898,939	1,237,165	4,601,070	478,544	1,272,302	5,444,288	2,485,890	1,999,454
Inventories.....	29,707,907	16,052,477	23,402,620	2,327,624	15,796,541	281,000,678	143,166,180	120,748,393
Investments in Government obligations.....	15,906,420	3,437,279	5,479,235	326,163	2,213,398	34,775,679	31,740,203	31,627,681
Tax-exempt securities.....	7,519,415	3,437,506	2,713,072	261,639	409,876	23,285,801	2,033,560	1,988,579
Other current assets.....	32,675,044	22,989,952	60,607,694	8,229,897	29,042,937	111,726,272	76,161,650	73,198,896
Loans to stockholders.....	404,324	137,331	1,435,679	762,056	534,097	5,615,962	2,223,742	1,719,290
Mortgage and real estate loans.....	6,563,258	15,317,901	717,130	567,334	64,383	5,707,711	1,106,100	811,746
Other investments.....	88,099,944	77,737,860	257,007,571	30,953,941	71,296,665	128,649,067	52,872,467	46,195,903
Depreciable assets.....	146,406,361	150,577,749	1,254,492,517	169,639,858	707,360,609	338,335,524	120,379,231	93,152,322
Less: Accumulated depreciation.....	79,843,483	78,302,871	481,112,425	71,873,534	242,932,836	153,952,884	60,688,354	46,501,220
Depletable assets.....	64,987	733	10,527,348	727,919	9,789,714	2,394,229	2,298,839	2,252,736
Less: Accumulated depletion.....	17,830	455	4,813,960	225,115	4,568,337	653,161	597,279	580,903
Land.....	2,045,366	1,552,191	11,017,775	3,392,837	4,073,935	29,287,630	7,173,302	5,656,435
Intangible assets (amortizable).....	14,949,484	12,252,585	51,483,333	4,239,010	7,798,166	30,610,596	15,089,329	11,685,054
Less: Accumulated amortization.....	3,506,872	1,439,523	7,833,703	677,484	1,755,497	6,693,857	3,151,666	2,528,907
Other assets.....	35,356,856	48,951,666	123,940,459	5,473,510	99,315,669	43,464,471	15,406,277	13,199,652
Total liabilities.....	440,104,707	411,122,605	1,496,710,142	182,250,127	749,803,585	1,153,390,827	564,167,658	485,527,091
Accounts payable.....	38,213,468	39,768,087	75,190,569	14,317,843	34,551,333	176,538,016	81,258,567	81,336,446
Mortgages, notes, and bonds payable in less than one year.....	79,346,479	68,731,115	116,877,262	8,413,164	27,978,747	186,077,494	129,640,252	119,659,414
Other current liabilities.....	24,377,460	46,747,393	106,161,684	17,211,104	47,695,329	166,047,705	87,919,881	80,728,641
Loans from stockholders.....	3,742,362	1,599,378	5,414,464	2,679,901	520,708	16,300,220	7,689,987	6,333,556
Mortgages, notes, and bonds payable in one year or more.....	54,529,085	73,812,064	387,961,244	42,338,048	231,170,293	179,077,270	75,294,889	62,728,883
Other liabilities.....	112,728,486	111,064,392	262,488,143	32,337,549	152,074,648	90,330,850	22,568,072	19,659,726
Capital stock.....	10,206,216	6,599,115	146,864,383	5,616,695	105,028,345	46,310,232	24,834,200	20,770,467
Paid-in or capital surplus.....	49,023,108	51,263,119	237,724,412	25,003,210	71,873,370	104,050,777	42,148,418	38,566,293
Retained earnings, appropriated.....	23,124	10,614,410	283,827	283,827	3,033,657	787,597	387,257	243,652
Retained earnings, unappropriated.....	76,315,443	12,625,787	163,661,824	37,305,901	78,409,746	205,844,436	83,440,492	64,136,062
Less: Cost of treasury stock.....	8,400,525	1,108,206	16,248,253	3,267,214	2,530,612	17,973,869	8,034,357	6,636,049
Total receipts.....	288,623,232	325,130,871	791,698,956	204,788,201	320,358,948	2,168,751,705	1,030,231,481	791,519,398
Business receipts.....	263,135,606	287,691,446	745,586,479	195,379,339	303,530,379	2,105,850,038	1,004,655,802	770,787,148
Interest.....	11,841,732	14,079,010	12,922,212	2,217,527	5,144,850	22,097,565	10,965,291	10,128,966
Interest on Government obligations:								
State and local.....	667,957	150,437	280,799	25,064	120,138	1,433,998	176,314	149,929
Rents.....	367,931	9,234,621	9,321,093	2,300,496	2,065,789	4,412,069	1,484,664	962,298
Royalties.....	2,565,680	362,042	574,666	92,126	93,901	2,980,172	639,621	607,210
Net short-term capital gain reduced by net long-term capital loss.....	110,332	68,693	128,838	13,114	55,371	351,703	115,383	103,849
Net long-term capital gain reduced by net short-term capital loss.....	3,167,710	534,589	2,692,471	513,586	1,260,868	2,437,189	1,162,963	979,013
Net gain, noncapital assets.....	1,525,512	2,087,302	2,922,300	931,229	1,524,438	2,337,216	1,459,414	1,208,442
Dividends received from domestic corporations.....	214,065	109,126	1,256,847	90,138	393,527	667,513	318,121	285,752
Dividends received from foreign corporations.....	1,922,626	697,576	190,785	57,527	20,572	869,214	585,345	510,037
Other receipts.....	3,104,081	10,116,031	15,823,467	3,166,055	4,149,114	23,315,029	8,668,562	5,796,751
Total deductions.....	265,323,301	315,371,418	730,287,555	195,642,600	295,267,669	2,112,033,455	1,008,350,235	774,543,788
Cost of sales and operations.....	164,578,087	216,596,548	296,162,738	75,734,899	151,247,396	1,612,296,277	834,057,649	642,269,877
Compensation of officers.....	2,689,494	633,691	4,950,900	2,838,448	1,228,092	25,253,908	13,190,587	9,872,758
Salaries and wages.....	25,367,123	12,663,087	68,532,408	34,505,653	12,665,430	163,123,098	48,377,999	34,902,953
Repairs.....	1,838,739	2,307,068	27,280,456	5,985,801	11,177,001	8,784,781	2,748,237	1,923,354
Bad debts.....	1,593,661	1,194,551	6,681,178	644,144	1,417,519	5,486,306	1,849,156	1,395,004
Rent paid on business property.....	3,087,473	2,289,366	17,883,773	9,431,757	3,477,668	35,887,007	7,590,901	5,716,560
Taxes paid.....	5,634,111	5,701,302	37,023,881	8,448,304	33,120,097	12,223,435	10,667,128	9,427,077
Interest paid.....	13,272,803	13,604,218	41,376,422	5,143,367	22,506,036	29,279,026	12,486,128	10,667,553
Contributions or gifts.....	226,118	225,046	649,686	115,531	261,353	810,167	352,006	253,856
Amortization.....	773,226	521,386	4,745,890	261,669	904,803	2,169,506	873,231	667,264
Depreciation.....	16,256,905	16,881,131	71,582,779	10,737,812	30,490,753	30,597,104	12,660,356	9,782,212
Depletion.....	495	18,866	842,870	105,769	724,322	203,027	187,425	180,974
Advertising.....	3,159,453	3,345,418	5,185,124	757,467	419,979	24,612,262	7,531,964	6,441,234
Pension, profit-sharing, stock bonus, and annuity plans.....	1,685,098	6,806,771	5,349,783	1,909,695	2,176,598	5,359,843	2,322,150	1,638,487
Employee benefit programs.....	5,772,357	11,770,431	18,062,834	5,913,088	4,121,572	14,564,240	4,709,592	3,173,147
Net loss, noncapital assets.....	136,709	20,769	1,629,545	70,458	586,682	1,027,728	606,620	503,802
Other deductions.....	19,249,449	20,791,751	122,327,290	33,038,716	33,454,616	119,459,078	46,591,797	35,727,674
Total receipts less total deductions.....								

Corporation Returns/1993

RETURNS WITH NET INCOME, OTHER THAN FORMS 1120S, 1120-REIT, AND 1120-RIC

Table 13—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Selected Major Industries—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Industrial Divisions and Selected Major Industries—Continued						
	Wholesale and retail trade—Continued						
	Retail trade						
	Total	General merchandise stores	Food stores	Automotive dealers and service stations	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable
(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Number of returns, total.....	201,344	3,066	19,113	34,897	38,969	65,491	2,132
Total assets.....	587,676,199	269,242,738	73,043,841	51,589,859	48,064,792	69,449,552	1,546,871
Cash.....	28,124,674	7,733,156	5,054,880	3,878,108	2,462,231	4,956,660	291,505
Notes and accounts receivable.....	94,947,556	56,448,006	5,756,485	7,354,212	2,727,985	10,031,612	477,895
Less: Allowance for bad debts.....	2,949,312	1,888,286	50,631	112,669	110,605	437,285	*9,087
Inventories.....	137,505,201	42,634,343	15,894,870	26,085,462	1,263,023	26,283,494	329,298
Investments in Government obligations.....	3,035,476	*2,460,679	274,760	*28,104	30,246	171,200	-
Tax-exempt securities.....	21,252,241	*20,577,511	*470,516	*8,182	*8,939	96,224	-
Other current assets.....	35,511,671	25,325,633	1,970,767	1,248,936	1,096,976	2,172,341	52,752
Loans to stockholders.....	3,390,524	316,157	155,481	534,880	866,064	1,208,098	*1,696
Mortgage and real estate loans.....	4,601,611	*3,659,726	62,469	75,929	239,372	115,178	-
Other investments.....	75,629,889	50,062,212	3,855,036	1,596,577	6,808,087	4,519,979	146,711
Depreciable assets.....	217,536,622	66,263,813	48,619,655	16,237,690	32,644,596	24,912,606	419,671
Less: Accumulated depreciation.....	93,021,932	22,892,411	22,421,679	8,447,783	14,076,852	12,451,940	242,598
Depletable assets.....	95,390	-	*3,172	*2,836	*11,656	*43,834	-
Less: Accumulated depletion.....	55,882	-	*2,392	*2,160	*7,380	*37,086	-
Land.....	22,087,674	7,260,385	4,237,282	1,861,974	4,862,294	1,570,332	*26,654
Intangible assets (amortizable).....	15,505,284	2,936,051	1,903,352	603,928	3,146,258	4,381,530	*15,983
Less: Accumulated amortization.....	3,532,854	322,098	410,045	232,404	787,141	1,226,951	*9,338
Other assets.....	28,012,365	8,667,858	7,669,863	867,854	6,879,041	3,139,736	45,829
Total liabilities.....	587,676,199	269,242,738	73,043,841	51,589,859	48,064,792	69,449,552	1,546,871
Accounts payable.....	78,036,187	31,165,424	13,164,311	5,413,092	2,635,351	13,612,135	243,262
Mortgages, notes, and bonds payable in less than one year.....	56,338,214	20,496,448	4,615,611	20,507,674	1,870,434	3,971,896	99,029
Other current liabilities.....	78,032,874	47,668,486	8,722,565	3,243,639	3,836,662	6,895,595	94,949
Loans from stockholders.....	8,542,865	908,644	655,276	1,901,414	1,143,538	2,451,592	67,368
Mortgages, notes, and bonds payable in one year or more.....	103,443,412	42,990,286	18,174,869	6,777,012	13,516,249	10,445,691	338,969
Other liabilities.....	67,703,580	44,785,920	8,351,900	920,890	8,091,347	3,294,617	39,298
Capital stock.....	21,348,169	5,806,253	2,815,299	2,142,294	2,943,481	2,662,088	127,863
Paid-in or capital surplus.....	61,734,254	29,077,516	4,916,265	2,005,053	7,181,637	10,511,831	*168,104
Retained earnings, appropriated.....	387,772	*32,292	60,449	50,475	*34,199	109,044	*12,569
Retained earnings, unappropriated.....	122,001,354	48,200,096	12,585,463	9,489,990	9,149,169	16,992,009	402,589
Less: Cost of treasury stock.....	9,892,483	1,888,629	1,018,166	861,874	2,337,275	1,496,948	*47,029
Total receipts.....	1,132,516,878	291,797,197	236,350,318	199,770,260	72,579,044	169,513,576	4,003,346
Business receipts.....	1,097,290,979	276,562,270	234,019,072	196,515,168	67,829,599	166,325,773	3,903,255
Interest.....	11,095,528	7,044,724	334,439	759,736	969,665	641,587	36,746
Interest on Government obligations:							
State and local.....	1,257,574	1,131,950	37,879	3,609	11,431	24,503	*111
Rents.....	2,923,031	1,304,733	689,048	174,838	383,863	170,158	*4,374
Royalties.....	2,340,495	392,768	57,357	*3,035	829,495	416,217	56
Net short-term capital gain reduced by net long-term capital loss.....	228,402	*161,718	6,356	16,304	11,038	21,626	*7,919
Net long-term capital gain reduced by net short-term capital loss.....	1,256,475	410,128	95,879	87,737	211,907	123,392	*17,751
Net gain, noncapital assets.....	877,627	130,934	71,104	258,309	231,484	123,031	*176
Dividends received from domestic corporations.....	347,627	192,835	37,878	7,157	12,655	16,348	*1,764
Dividends received from foreign corporations.....	282,875	*58,178	*9,619	140	109,903	*1,699	994
Other receipts.....	14,616,265	4,406,960	2,991,687	1,944,228	1,978,003	1,649,241	30,203
Total deductions.....	1,099,918,278	281,981,693	233,674,473	197,078,220	68,884,782	164,159,377	3,757,944
Cost of sales and operations.....	775,536,056	187,956,942	177,044,150	166,662,715	28,125,950	113,212,500	2,702,571
Compensation of officers.....	11,892,723	599,950	930,857	2,507,643	1,466,390	3,671,026	170,598
Salaries and wages.....	114,441,169	31,782,965	24,026,965	10,189,928	14,086,127	16,967,294	303,930
Repairs.....	6,025,092	1,311,602	1,495,248	625,638	969,042	826,839	11,452
Bad debts.....	3,627,898	1,739,874	248,641	183,751	143,787	646,875	9,251
Rent paid on business property.....	28,248,375	6,930,578	4,249,390	1,994,879	3,794,866	5,065,856	47,730
Taxes paid.....	20,836,026	5,672,409	3,731,138	2,438,503	2,823,048	3,016,317	60,636
Interest paid.....	16,750,383	7,586,407	2,038,906	1,409,526	2,168,418	1,699,486	42,515
Contributions or gifts.....	457,012	169,082	73,024	30,888	37,877	65,972	1,149
Amortization.....	1,295,254	303,557	109,431	66,616	268,828	394,106	*1,021
Depreciation.....	17,876,831	5,493,891	3,606,217	1,590,599	2,325,738	2,313,927	59,918
Depletion.....	15,602	*120	*130	*2,467	*146	*8,074	-
Advertising.....	17,058,927	5,030,505	1,919,637	1,795,561	1,786,788	3,279,868	21,371
Pension, profit-sharing, stock bonus, and annuity plans.....	3,016,673	899,540	807,582	239,933	197,471	422,477	21,020
Employee benefit programs.....	9,814,298	2,813,417	3,129,057	889,148	903,757	1,040,533	40,350
Net loss, noncapital assets.....	419,989	105,504	53,808	20,752	55,923	86,153	*1,119
Other deductions.....	72,603,968	23,585,349	10,210,290	6,429,675	9,710,607	11,442,074	263,313
Total receipts less total deductions.....	32,600,601	9,815,504	4,675,846	2,692,040	3,714,282	5,354,199	245,403
Constructive taxable income from related foreign corporations.....	397,319	90,608	986	*313	231,393	49,393	-
Net income.....	31,740,346	8,774,163	4,638,952	2,688,744	3,934,243	5,379,090	245,292
Income subject to tax.....	28,105,142	7,691,877	4,383,779	2,059,595	3,436,966	4,725,168	230,631
Income tax, total ²	9,546,273	2,909,071	1,504,262	623,121	1,133,468	1,486,878	75,054
Regular tax.....	9,211,579	2,676,870	1,484,653	600,439	1,121,220	1,451,508	74,825
Personal holding company tax.....	*183	-	*130	*21	-	*33	-
Recapture of investment credit.....	-	-	-	-	-	-	-
Alternative minimum tax.....	308,150	220,133	13,762	26,667	(1)	31,302	-
Environmental tax.....	31,883	12,069	5,624	682	3,718	4,082	229
Foreign tax credit.....	316,362	*45,236	1,734	*38	241,392	14,468	826
U.S. possessions tax credit.....	20,082	14,639	3,128	642	1,604	69	-
Orphan drug credit.....	-	-	-	-	-	-	-
Nonconventional source fuel credit.....							

Corporation Returns/1993

RETURNS WITH NET INCOME, OTHER THAN FORMS 1120S, 1120-REIT, AND 1120-RIC

Table 13—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Selected Major Industries—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Industrial Divisions and Selected Major Industries—Continued								Nature of business not allocable
	Finance, insurance, and real estate					Services			
	Total	Banking	Insurance	Insurance agents, brokers, and service	Real estate	Total	Business services	Other services	
(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	
Number of returns, total.....	193,887	8,608	5,267	24,618	124,390	263,923	82,811	95,708	2,288
Total assets.....	9,302,420,604	4,173,577,854	2,593,791,247	29,930,144	101,930,407	412,587,028	138,360,213	112,932,659	417,411
Cash.....	392,586,578	281,566,594	22,082,451	4,732,361	10,658,695	28,385,022	11,038,055	9,917,616	37,054
Notes and accounts receivable.....	2,560,862,502	1,891,451,122	155,010,122	7,430,047	7,563,215	75,435,313	31,216,859	23,308,016	57,258
Less: Allowance for bad debts.....	64,346,914	48,633,890	1,335,588	54,360	176,330	3,951,114	872,095	2,481,320	1,144
Inventories.....	7,162,386	121,040	2,873,575	*1,598	3,305,798	13,305,289	-3,621,675	1,864,741	*19,390
Investments in Government obligations.....	864,666,589	540,009,304	227,731,430	460,627	618,640	2,718,314	826,441	1,699,249	*8,295
Tax-exempt securities.....	314,909,116	68,750,637	220,227,554	578,172	621,665	2,080,601	547,518	1,163,280	*1,598
Other current assets.....	863,120,687	196,360,398	262,093,534	1,809,201	6,750,980	27,437,706	11,160,138	6,825,010	*4,940
Loans to stockholders.....	16,370,079	307,891	3,223,929	251,795	1,700,059	4,249,140	1,014,858	916,353	*2,141
Mortgage and real estate loans.....	1,366,070,700	387,533,383	203,172,099	56,121	3,497,473	2,543,763	989,203	1,117,146	*139
Other investments.....	2,179,175,903	454,274,842	1,318,549,724	9,735,097	16,646,285	84,961,221	32,751,384	18,027,275	*81,351
Depreciable assets.....	242,845,655	96,982,219	44,852,450	4,741,872	54,629,610	186,095,687	50,584,384	48,351,884	175,578
Less: Accumulated depreciation.....	95,863,701	42,699,808	9,916,755	2,624,925	21,468,399	83,918,406	27,721,945	19,657,563	*35,252
Depletable assets.....	654,385	7,677	225,620	*5,035	277,869	206,973	77,577	84,341	-
Less: Accumulated depletion.....	256,453	*3,321	101,464	*1,918	111,835	80,236	*17,315	37,000	-
Land.....	25,923,100	7,459,847	1,757,225	175,082	13,525,627	9,701,447	1,110,027	2,982,244	*44,011
Intangible assets (amortizable).....	38,219,546	18,594,660	7,175,880	1,700,286	1,150,723	35,118,615	15,115,119	8,912,875	*1,859
Less: Accumulated amortization.....	9,690,223	4,174,507	2,088,141	506,291	464,189	8,696,198	4,563,884	1,469,686	*1,209
Other assets.....	600,012,669	325,689,588	138,257,602	1,440,344	3,204,820	38,995,888	11,484,213	11,527,999	*20,396
Total liabilities.....	9,302,420,604	4,173,577,854	2,593,791,247	29,930,144	101,930,407	412,587,028	138,360,213	112,932,659	417,411
Accounts payable.....	385,952,138	131,981,267	42,048,893	8,507,093	3,092,101	35,185,920	13,281,544	8,276,991	*24,489
Mortgages, notes, and bonds payable in less than one year.....	564,992,342	157,823,752	62,101,395	1,340,871	8,108,377	23,223,849	9,282,060	5,392,285	*74,403
Other current liabilities.....	4,625,921,829	3,036,452,522	504,401,113	3,113,479	5,294,213	54,226,335	23,354,144	14,844,688	*7,523
Loans from stockholders.....	39,968,484	7,228,110	7,981,587	140,360	5,941,612	9,978,992	3,446,176	3,197,929	*17,235
Mortgages, notes, and bonds payable in one year or more.....	684,872,784	197,711,395	70,869,671	2,288,205	31,900,113	90,323,249	26,829,312	24,972,950	*30,085
Other liabilities.....	1,790,482,666	202,772,768	1,410,702,343	2,998,763	7,067,702	37,699,925	13,931,818	7,204,710	*4,312
Capital stock.....	124,659,554	63,706,603	23,214,694	1,101,364	9,611,199	19,681,992	5,690,443	4,083,985	68,256
Paid-in or capital surplus.....	502,364,373	178,199,983	196,022,575	3,287,265	20,367,382	89,339,743	28,898,332	31,214,227	160,449
Retained earnings, appropriated.....	51,723,156	1,984,138	43,227,514	18,705	1,297,822	450,046	95,888	175,301	-
Retained earnings, unappropriated.....	552,805,616	199,801,904	238,906,326	8,068,828	11,011,428	62,743,563	20,998,119	15,234,350	34,643
Less: Cost of treasury stock.....	21,322,338	4,084,788	5,684,866	934,789	1,781,540	10,268,590	5,449,625	1,644,757	*1,984
Total receipts.....	1,543,209,569	382,757,279	828,355,420	22,856,505	46,327,724	470,170,044	162,019,325	163,102,462	435,666
Business receipts.....	819,870,771	53,595,918	608,903,562	21,560,431	34,760,099	440,192,076	151,816,928	155,220,438	405,819
Interest.....	521,541,851	270,386,545	124,026,287	411,077	1,659,148	5,612,261	1,750,362	1,453,431	*2,459
Interest on Government obligations:									
State and local.....	15,662,373	5,697,921	8,574,472	49,354	87,050	567,218	383,665	140,216	*118
Rents.....	27,594,013	9,649,277	10,728,441	84,833	3,481,202	1,936,528	379,247	459,542	*643
Royalties.....	926,263	275,261	62,934	*10,223	176,403	3,871,321	1,585,057	274,179	*109
Net short-term capital gain reduced by net long-term capital loss.....	8,195,837	217,076	6,757,333	21,356	75,218	206,139	72,490	65,323	-
Net long-term capital gain reduced by net short-term capital loss.....	25,593,189	1,910,879	17,136,692	95,264	2,569,300	1,817,295	394,402	848,100	*9,353
Net gain, noncapital assets.....	7,540,685	5,080,630	347,716	32,503	2,509,988	655,475	655,475	297,657	-
Dividends received from domestic corporations.....	6,300,349	532,003	4,231,201	55,621	154,830	283,389	111,487	78,667	*532
Dividends received from foreign corporations.....	1,245,785	389,250	398,738	124,491	6,497	1,157,216	395,286	10,662	-
Other receipts.....	108,738,453	35,032,519	48,188,044	411,351	3,095,946	12,000,614	4,474,926	4,254,048	*16,630
Total deductions.....	1,391,874,844	328,990,411	775,048,099	20,995,854	40,437,166	442,718,174	151,986,252	153,895,082	389,776
Cost of sales and operations.....	441,870,769	458,726	407,254,485	2,368,050	9,630,397	162,433,185	56,170,419	46,980,811	*262,458
Compensation of officers.....	26,454,973	12,593,807	2,662,681	2,481,660	2,240,645	20,061,589	7,372,021	7,700,314	*14,347
Salaries and wages.....	137,280,134	41,183,526	54,010,973	5,810,637	4,298,672	84,422,351	31,349,374	35,656,652	*23,340
Repairs.....	6,331,949	2,986,934	518,268	141,692	1,566,536	4,380,277	1,039,831	1,352,586	*8,736
Bad debts.....	17,740,097	20,321,633	1,975,297	63,034	173,882	2,908,684	695,256	1,759,670	*3,253
Rent paid on business property.....	17,740,097	6,252,986	5,360,652	928,064	1,249,834	14,440,354	4,726,292	4,753,345	*11,857
Taxes paid.....	30,745,210	8,567,338	14,069,990	817,721	2,522,768	16,231,867	5,681,335	5,625,723	7,439
Interest paid.....	247,933,147	141,346,833	16,268,481	348,875	3,198,829	10,598,093	3,024,636	2,863,148	*7,607
Contributions or gifts.....	1,350,560	690,627	269,685	33,353	55,441	316,755	100,122	98,898	*72
Amortization.....	5,914,214	2,294,650	2,058,237	134,846	155,808	2,580,958	894,707	577,343	*4
Depreciation.....	29,801,587	15,194,660	7,078,134	437,862	2,065,498	21,616,990	7,435,420	3,774,793	*5,124
Depletion.....	110,419</								

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, FORM 1120S

Table 14—Balance Sheet and Income Statement, by Selected Major Industries

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Industrial Divisions and Selected Major Industries						
	All Industries	Agriculture, forestry, and fishing	Mining		Construction		
			Total	Oil and gas extraction	Total	General building contractors and operative builders	Special trade contractors
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns, total.....	1,901,505	64,764	16,645	12,962	192,495	80,086	105,782
Total assets.....	870,298,964	25,904,714	13,876,252	8,682,413	73,885,115	37,289,438	25,249,734
Cash.....	83,607,463	2,110,767	1,467,876	751,191	10,017,063	4,485,833	3,744,120
Notes and accounts receivable.....	168,085,157	2,304,641	1,817,989	1,160,787	21,502,878	8,397,439	9,922,250
Less: Allowance for bad debts.....	2,574,198	4,456	39,095	*4,878	103,077	15,752	68,913
Inventories.....	166,773,468	2,159,913	428,428	119,157	12,456,383	10,075,392	2,059,167
Investments in Government obligations.....	5,221,011	*53,808	290,488	*145,444	429,240	158,452	65,052
Tax-exempt securities.....	3,378,405	165,057	*90,751	*57,647	343,272	93,734	150,244
Other current assets.....	47,428,761	703,190	336,581	269,966	7,908,803	4,772,640	2,035,186
Loans to stockholders.....	17,071,620	698,625	400,859	350,787	1,624,506	709,358	702,604
Mortgage and real estate loans.....	12,272,233	286,462	*2,600	-	547,422	414,883	94,661
Other investments.....	61,957,608	1,762,677	2,991,328	2,278,454	4,093,737	2,405,193	913,859
Depreciable assets.....	474,700,150	22,102,922	8,846,899	3,617,368	33,120,900	8,203,240	15,094,735
Less: Accumulated depreciation.....	249,794,516	13,156,634	5,701,596	2,191,051	21,748,602	4,627,671	10,352,900
Depletable assets.....	4,887,851	173,371	3,259,085	2,992,909	105,558	*13,267	-
Less: Accumulated depletion.....	1,971,604	38,588	1,494,095	1,403,042	25,459	*2,590	-
Land.....	45,611,048	5,768,459	651,249	243,508	2,139,451	1,390,582	401,798
Intangible assets (amortizable).....	25,352,632	211,251	138,388	105,351	346,446	95,088	213,432
Less: Accumulated amortization.....	12,146,258	87,753	64,075	52,947	185,334	42,047	119,706
Other assets.....	22,438,133	691,001	452,590	241,760	1,311,927	762,396	394,145
Total liabilities.....	870,298,964	25,904,714	13,876,252	8,682,413	73,885,115	37,289,438	25,249,734
Accounts payable.....	114,098,675	1,156,599	1,201,389	844,378	14,788,187	7,925,176	4,977,794
Mortgages, notes, and bonds payable in less than one year.....	120,770,134	3,920,311	803,573	368,941	10,159,152	6,837,635	2,393,793
Other current liabilities.....	71,185,560	935,475	1,084,579	613,907	9,322,232	4,917,917	3,397,810
Loans from stockholders.....	100,063,976	5,375,942	1,714,600	1,239,312	5,724,497	3,592,304	1,725,112
Mortgages, notes, and bonds payable in one year or more.....	189,787,445	6,601,477	2,735,819	1,657,963	8,729,198	4,463,498	2,662,277
Other liabilities.....	25,467,057	844,360	369,678	137,354	1,975,668	1,081,450	726,289
Capital stock.....	44,235,721	3,439,748	745,920	572,912	2,012,090	740,737	907,552
Paid-in or capital surplus.....	87,640,329	6,205,720	3,581,054	2,883,421	3,528,075	1,901,006	1,222,793
Retained earnings, unappropriated.....	131,159,615	-1,997,152	2,006,157	569,159	18,618,317	6,084,787	7,666,728
Less: Cost of treasury stock.....	14,109,546	577,766	366,519	204,934	972,302	255,072	430,414
Total receipts.....	1,997,596,804	35,129,407	12,545,527	6,777,959	194,263,829	87,441,939	84,112,185
Business receipts.....	1,967,936,737	33,356,568	11,723,689	6,071,126	192,948,827	86,837,561	83,657,615
Interest on Government obligations:							
State and local.....	397,781	11,035	10,245	7,089	46,573	16,192	15,393
Net gain, noncapital assets.....	3,422,795	173,391	89,621	75,390	245,019	65,903	92,215
Other receipts.....	25,839,491	1,588,413	721,972	624,354	1,023,411	522,284	346,961
Total deductions.....	1,943,065,132	35,093,889	11,549,611	5,935,343	189,321,076	85,798,351	81,301,948
Cost of sales and operations.....	1,296,129,266	18,351,902	5,092,030	2,170,475	147,592,651	73,438,717	56,777,416
Compensation of officers.....	81,477,462	920,890	376,464	204,318	6,886,573	2,243,749	4,033,037
Salaries and wages.....	174,338,319	2,753,891	1,155,082	676,706	8,886,221	2,389,668	5,662,332
Repairs.....	12,241,755	801,524	249,010	120,703	896,623	198,238	449,151
Bad debts.....	4,615,840	98,886	42,973	16,519	324,715	137,322	154,967
Rent paid on business property.....	39,464,151	1,079,595	232,108	162,165	1,614,607	395,175	1,049,982
Taxes paid.....	43,075,069	800,972	527,089	248,499	4,018,384	1,043,273	2,505,350
Interest paid.....	20,511,607	752,526	300,304	186,367	1,272,342	602,898	484,625
Amortization.....	3,697,911	76,788	28,659	17,722	47,112	13,467	27,074
Depreciation.....	33,795,087	1,566,796	687,038	317,587	2,744,464	598,114	1,327,230
Depletion.....	249,812	*16,197	138,234	14,274	14,432	*1,170	-
Advertising.....	19,618,590	141,527	17,617	8,727	564,997	235,681	307,462
Pension, profit-sharing, stock bonus, and annuity plans.....	6,924,578	55,272	39,374	14,308	766,244	227,567	443,710
Employee benefit programs.....	15,307,833	275,037	268,832	53,699	1,354,901	337,692	884,246
Net loss, noncapital assets.....	455,795	8,020	9,888	*6,633	9,355	3,520	3,296
Other deductions.....	191,181,958	7,398,067	2,368,909	1,716,640	12,325,454	3,934,100	7,192,069
Total receipts less total deductions.....	54,531,671	35,517	995,918	842,815	4,942,753	1,643,588	2,810,238
Net income (less deficit), total.....	54,133,890	24,483	985,671	835,526	4,896,181	1,627,396	2,794,844
Net income.....	86,743,917	1,831,348	1,484,330	1,124,498	7,428,265	2,947,901	3,631,684
Deficit.....	32,610,028	1,806,863	498,659	288,972	2,532,084	1,320,505	836,840
Income tax, total ¹	80,489	*1,417	*830	*723	5,974	3,884	848

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, FORM 1120S

Table 14--Balance Sheet and Income Statement, by Selected Major Industries--Continued

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Industrial Divisions and Selected Major Industries--Continued								
	Manufacturing								
	Total	Food and kindred products	Apparel and other textile products	Lumber and wood products	Printing and publishing	Rubber and miscellaneous plastics products	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Number of returns, total.....	127,046	7,146	7,983	7,420	24,726	4,909	18,389	7,467	9,335
Total assets.....	160,460,456	17,485,145	10,027,932	8,957,938	15,274,820	11,042,163	21,149,746	11,283,899	10,372,513
Cash.....	13,408,997	1,335,362	717,176	701,462	1,443,241	720,631	1,829,158	1,193,544	992,560
Notes and accounts receivable.....	40,301,012	3,439,775	2,784,712	1,662,983	3,960,511	2,762,833	5,764,593	3,004,128	2,818,711
Less: Allowance for bad debts.....	728,402	48,365	75,312	23,277	98,296	40,268	75,197	35,033	52,807
Inventories.....	36,746,339	3,736,294	3,624,899	2,439,695	1,438,386	2,073,210	4,643,113	3,013,449	2,876,999
Investments in Government obligations.....	1,065,019	171,374	*41,082	*37,935	107,944	*91,533	195,810	78,508	*65,005
Tax-exempt securities.....	906,797	52,264	*3,636	-	*153,352	*43,975	169,495	*66,578	*92,843
Other current assets.....	6,317,415	521,544	750,521	368,505	836,441	395,611	573,570	412,361	450,178
Loans to stockholders.....	1,624,593	309,613	94,212	54,425	320,657	92,029	151,798	109,344	107,934
Mortgage and real estate loans.....	260,618	27,509	*28,297	*25,193	55,217	-	*40,619	*12,385	*8,586
Other investments.....	8,282,183	886,562	318,074	445,506	910,881	823,801	1,003,818	535,360	508,796
Depreciable assets.....	103,634,528	13,150,409	3,371,469	5,657,579	11,522,507	8,126,327	15,709,213	6,489,982	5,155,427
Less: Accumulated depreciation.....	59,964,436	7,164,960	1,926,179	3,453,479	6,703,811	4,446,256	9,743,081	4,113,605	3,073,885
Depletable assets.....	686,147	*5,045	-	500,579	*14,517	-	*1,151	*14,220	*2,095
Less: Accumulated depletion.....	128,781	-	-	*49,935	*12,545	-	*763	*4,329	*1,706
Land.....	2,869,088	473,403	49,208	305,795	256,409	163,522	349,298	169,933	182,495
Intangible assets (amortizable).....	4,116,204	506,247	195,283	103,270	1,108,744	161,435	388,498	284,271	206,377
Less: Accumulated amortization.....	1,855,072	190,453	85,692	55,484	514,388	112,160	168,410	99,658	86,461
Other assets.....	2,918,207	273,521	136,446	237,187	475,053	185,461	317,064	154,461	119,367
Total liabilities.....	160,460,456	17,485,145	10,027,932	8,957,938	15,274,820	11,042,163	21,149,746	11,283,899	10,372,513
Accounts payable.....	22,551,402	2,515,911	1,614,987	1,166,018	1,844,353	1,603,835	2,984,012	1,534,476	1,356,017
Mortgages, notes, and bonds payable in less than one year.....	17,127,724	1,801,047	1,547,397	1,287,395	1,385,455	1,125,242	2,227,301	1,190,525	1,116,125
Other current liabilities.....	12,988,307	1,102,037	859,500	696,532	1,893,571	773,830	1,491,114	1,069,551	1,119,206
Loans from stockholders.....	9,922,559	944,686	873,937	793,923	1,207,057	396,147	1,387,281	724,925	706,094
Mortgages, notes, and bonds payable in one year or more.....	25,712,686	3,009,219	1,125,540	1,217,060	3,450,528	2,402,125	3,238,200	1,316,661	1,309,737
Other liabilities.....	3,584,829	310,770	274,040	134,440	767,949	180,142	362,818	221,208	355,852
Capital stock.....	6,013,465	640,819	346,779	336,841	518,381	312,835	604,274	374,827	913,269
Paid-in or capital surplus.....	8,487,550	816,228	669,689	672,857	1,132,259	437,735	729,474	554,883	477,483
Retained earnings, unappropriated.....	57,460,066	6,700,657	3,164,436	2,738,985	3,477,894	3,921,739	8,573,116	4,580,029	3,281,863
Less: Cost of treasury stock.....	3,368,132	356,231	448,372	86,112	402,629	111,468	447,844	283,186	263,131
Total receipts.....	352,827,742	48,549,603	25,818,731	21,173,165	31,325,619	20,998,597	43,684,485	20,378,274	21,741,947
Business receipts.....	349,743,410	48,197,788	25,433,964	20,975,289	30,872,459	20,892,637	43,358,650	20,182,530	21,597,793
Interest on Government obligations:									
State and local.....	93,072	8,637	6,082	2,262	13,667	6,594	9,481	7,083	5,364
Net gain, noncapital assets.....	538,615	74,040	29,245	56,749	59,954	34,425	49,677	33,848	23,134
Other receipts.....	2,452,644	269,137	349,440	138,864	379,539	64,941	266,677	154,813	115,657
Total deductions.....	336,615,339	46,697,179	24,939,238	20,191,452	30,183,840	19,755,965	41,578,507	19,326,718	20,399,217
Cost of sales and operations.....	242,727,829	36,515,705	18,307,274	16,029,684	16,667,069	14,385,517	30,365,826	13,267,931	13,660,159
Compensation of officers.....	12,565,851	801,267	1,029,276	552,334	1,572,318	730,559	1,971,277	946,672	1,019,908
Salaries and wages.....	20,578,859	2,261,643	1,516,918	841,017	3,451,177	972,235	2,178,124	1,422,624	1,756,638
Repairs.....	1,520,814	216,334	65,834	166,673	170,174	86,631	173,857	68,131	68,276
Bad debts.....	889,713	65,261	85,957	22,314	161,111	47,371	102,201	41,966	48,806
Rent paid on business property.....	3,475,676	259,761	365,636	151,823	570,589	148,462	381,565	194,329	261,150
Taxes paid.....	7,483,438	725,654	582,539	380,110	892,515	480,189	1,095,443	542,961	494,466
Interest paid.....	3,608,972	394,875	286,414	194,876	413,683	271,891	482,275	239,837	191,653
Amortization.....	558,015	54,931	22,684	19,555	113,674	27,760	57,307	28,917	44,410
Depreciation.....	7,969,665	949,518	278,733	455,983	923,420	667,461	1,129,280	458,302	433,313
Depletion.....	52,214	412	*3	*31,994	*21	-	*105	-	82
Advertising.....	3,289,631	845,813	270,950	76,611	386,712	126,974	220,103	141,325	210,787
Pension, profit-sharing, stock bonus, and annuity plans.....	1,524,146	150,870	90,723	52,047	164,893	100,293	223,397	120,438	103,348
Employee benefit programs.....	4,310,437	445,583	232,943	158,734	447,237	311,050	702,763	395,912	277,747
Net loss, noncapital assets.....	62,606	5,516	*385	*840	30,017	803	2,158	1,942	2,562
Other deductions.....	25,997,273	3,004,037	1,802,969	1,056,857	4,219,030	1,398,767	2,492,824	1,455,433	1,825,912
Total receipts less total deductions.....	16,212,403	1,852,424	879,492	981,713	1,141,779	1,242,632	2,105,978	1,051,555	1,342,730
Net income (less deficit), total.....	16,119,330	1,843,786	873,411	978,451	1,128,112	1,236,038	2,096,497	1,044,472	1,337,366
Net income.....	20,285,499	2,131,929	1,210,859	1,193,060	1,771,473	1,445,272	2,508,009	1,337,448	1,621,127
Deficit.....	4,146,168	288,143	337,448	213,609	643,361	209,234	409,512	292,975	283,761
Income tax, total¹.....	17,117	1,352	*10	*689	*1,092	*515	1,638	1,180	*1,149

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, FORM 1120S

Table 14—Balance Sheet and Income Statement, by Selected Major Industries—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Industrial Divisions and Selected Major Industries—Continued								
	Transportation and public utilities		Wholesale and retail trade						
	Total	Transportation	Total	Wholesale trade		Retail trade			
				Total	Miscellaneous wholesale trade	Total	Automotive dealers and service stations	Eating and drinking places	Miscellaneous retail stores
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	
Number of returns, total.....	76,855	61,218	497,321	134,517	104,883	360,544	48,103	99,348	118,218
Total assets.....	39,283,927	25,794,574	272,690,248	122,274,673	98,718,188	149,598,790	58,450,027	20,193,079	32,472,260
Cash.....	3,085,192	2,079,011	24,928,445	10,527,557	8,611,835	14,288,761	4,132,518	2,511,299	3,827,997
Notes and accounts receivable.....	7,288,107	4,898,407	57,524,989	38,698,436	31,349,222	18,627,924	7,365,738	695,347	5,498,947
Less: Allowance for bad debts.....	111,315	54,996	877,146	618,413	510,717	257,724	82,821	*2,125	90,919
Inventories.....	683,251	536,263	100,487,229	39,991,221	32,196,688	60,323,542	32,697,816	941,070	12,451,615
Investments in Government obligations.....	153,731	38,502	735,576	492,951	431,797	242,625	105,578	*29,274	*37,804
Tax-exempt securities.....	145,359	106,486	590,049	367,880	289,733	222,169	35,155	*20,103	*80,272
Other current assets.....	2,310,829	1,597,258	9,141,603	4,416,603	3,641,162	4,690,038	1,380,034	703,701	1,246,368
Loans to stockholders.....	769,466	428,779	3,547,175	1,457,619	1,218,292	2,064,793	678,670	562,550	367,114
Mortgage and real estate loans.....	123,970	105,473	827,908	294,620	229,314	526,700	111,449	106,808	92,294
Other investments.....	2,718,367	1,240,263	10,563,563	5,872,641	4,988,997	4,683,903	1,185,708	920,186	986,208
Depreciable assets.....	37,062,261	26,841,602	109,081,503	38,024,961	29,644,997	70,797,221	16,449,916	21,450,303	13,580,720
Less: Accumulated depreciation.....	19,659,768	14,028,652	60,018,490	22,254,633	17,463,813	37,624,581	8,547,130	11,047,571	7,771,783
Depletable assets.....	*40,552	*37,229	250,014	76,298	*76,151	173,716	*23,268	*28,682	*32,347
Less: Accumulated depletion.....	*19,677	*19,064	119,514	*57,401	*57,342	62,113	*1,268	*13,362	*7,115
Land.....	1,067,532	682,412	6,600,197	1,913,446	1,593,880	4,685,622	1,674,172	1,134,012	664,144
Intangible assets (amortizable).....	3,506,586	822,072	7,792,492	2,251,395	1,785,589	5,434,316	857,848	2,230,757	1,250,480
Less: Accumulated amortization.....	1,437,707	350,706	3,620,179	1,048,427	841,836	2,537,346	431,466	958,434	644,673
Other assets.....	1,557,190	832,237	5,254,835	1,867,921	1,534,237	3,319,226	814,843	880,478	870,441
Total liabilities.....	39,283,927	25,794,574	272,690,248	122,274,673	98,718,188	149,598,790	58,450,027	20,193,079	32,472,260
Accounts payable.....	4,399,719	2,857,838	50,893,349	29,838,507	24,116,240	20,868,940	4,694,677	2,009,577	6,929,300
Mortgages, notes, and bonds payable in less than one year.....	4,063,078	2,719,582	53,838,843	17,891,887	14,450,934	35,767,172	27,574,823	1,566,215	3,151,039
Other current liabilities.....	3,202,302	1,999,612	18,656,542	7,943,120	6,415,578	10,616,724	3,539,198	1,821,536	2,486,340
Loans from stockholders.....	5,059,565	3,247,450	27,062,630	8,561,006	7,044,233	18,353,199	4,560,070	4,753,430	4,955,510
Mortgages, notes, and bonds payable in one year or more.....	13,574,626	7,887,970	39,455,207	13,119,406	10,211,789	26,293,532	7,118,274	6,957,804	4,987,974
Other liabilities.....	1,769,735	760,248	3,789,790	1,680,562	1,494,091	2,100,296	569,235	428,436	429,590
Capital stock.....	2,038,833	1,426,648	12,032,369	3,695,172	3,077,473	8,259,006	2,787,244	1,717,228	1,843,192
Paid-in or capital surplus.....	4,964,318	3,568,440	18,377,307	6,115,436	5,015,784	12,243,665	4,622,552	2,251,458	2,404,357
Retained earnings, unappropriated.....	900,729	1,760,048	53,131,172	35,813,793	28,734,491	17,259,002	3,693,722	-900,822	5,753,425
Less: Cost of treasury stock.....	688,977	433,261	4,546,960	2,384,215	1,842,426	2,162,745	709,768	411,784	468,466
Total receipts.....	78,223,735	60,397,958	969,967,843	413,543,134	329,266,682	554,556,201	270,489,462	59,548,043	95,136,825
Business receipts.....	76,781,163	59,459,185	959,501,215	410,165,417	326,732,987	547,542,129	266,584,066	59,010,472	94,098,718
Interest on Government obligations:									
State and local.....	19,064	13,680	79,667	50,004	42,981	29,228	4,118	2,203	12,016
Net gain, noncapital assets.....	472,178	302,177	763,610	271,822	163,203	491,526	216,227	81,783	108,819
Other receipts.....	951,329	622,916	9,623,352	3,055,891	2,327,512	6,493,318	3,685,051	453,566	917,272
Total deductions.....	76,742,991	59,244,584	954,963,673	405,069,127	322,494,739	548,046,526	268,333,156	58,918,294	93,389,351
Cost of sales and operations.....	35,165,745	27,956,342	740,088,522	328,422,701	261,094,961	410,495,186	232,338,115	24,052,457	63,132,964
Compensation of officers.....	2,350,192	1,660,431	21,523,099	10,633,270	8,496,784	10,799,357	2,927,365	1,948,882	3,215,650
Salaries and wages.....	9,877,649	7,718,248	67,202,249	22,494,319	17,960,187	44,503,635	12,423,578	11,061,451	8,659,149
Repairs.....	1,421,410	1,134,952	4,200,311	1,345,295	1,038,095	2,846,766	654,645	990,185	419,844
Bad debts.....	296,680	111,545	1,714,840	966,249	799,467	744,088	238,008	38,167	233,585
Rent paid on business property.....	2,330,157	2,021,861	17,437,174	3,853,860	3,134,386	13,529,483	2,725,148	3,888,696	3,162,228
Taxes paid.....	2,630,326	2,021,572	14,407,939	5,289,978	4,441,482	9,085,969	2,414,868	2,556,370	1,730,881
Interest paid.....	1,418,911	789,305	6,663,967	2,527,375	2,044,246	4,116,714	1,677,028	806,888	733,610
Amortization.....	379,964	99,782	964,079	320,804	260,396	636,418	127,239	208,391	170,251
Depreciation.....	3,573,944	2,647,104	8,644,154	3,072,969	2,383,461	5,541,278	1,379,941	1,541,355	1,162,530
Depletion.....	*796	-	7,078	*3,221	*3,166	*3,857	*7	*705	-
Advertising.....	424,432	252,656	10,557,334	2,014,364	1,682,272	8,524,121	2,576,533	1,803,909	1,835,601
Pension, profit-sharing, stock bonus, and annuity plans.....	232,831	185,491	1,697,411	1,042,318	822,851	648,427	138,825	46,064	234,944
Employee benefit programs.....	957,098	785,583	4,310,309	1,693,779	1,322,512	2,601,835	991,070	366,993	450,649
Net loss, noncapital assets.....	28,878	28,562	158,400	65,707	45,860	92,608	5,648	64,283	15,535
Other deductions.....	15,653,979	11,831,130	55,386,808	21,322,919	16,964,613	33,876,784	7,715,138	9,543,496	8,231,950
Total receipts less total deductions.....	1,480,744	1,153,374	15,004,171	8,474,007	6,771,943	6,509,675	2,156,306	629,749	1,747,474
Net income (less deficit), total.....	1,461,680	1,139,694	14,924,503	8,424,004	6,728,982	6,480,447	2,152,188	627,547	1,735,458
Net income.....	3,709,079	2,319,709	23,463,533	11,150,313	8,967,931	12,260,749	3,154,642		

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, FORM 1120S

Table 14—Balance Sheet and Income Statement, by Selected Major Industries—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Industrial Divisions and Selected Major Industries—Continued						Nature of business not allocable
	Finance, insurance, and real estate			Services			
	Total	Insurance agents, brokers, and service	Real estate	Total	Business services	Other services	
	(26)	(27)	(28)	(29)	(30)	(31)	(32)
Number of returns, total.....	286,428	32,405	215,191	634,555	188,144	260,280	5,395
Total assets.....	158,740,491	7,201,207	112,195,508	124,888,291	38,944,501	37,606,763	569,470
Cash.....	11,379,781	2,361,338	5,710,005	17,137,213	6,188,484	6,357,530	72,129
Notes and accounts receivable.....	15,249,531	1,878,134	5,399,308	20,079,712	9,167,142	7,038,709	*16,298
Less: Allowance for bad debts.....	276,898	10,835	183,927	433,808	117,441	266,196	-
Inventories.....	9,143,615	-	9,117,879	4,571,333	1,402,427	882,494	96,975
Investments in Government obligations.....	2,174,980	*	273,797	318,169	142,431	102,928	-
Tax-exempt securities.....	744,365	*25,437	178,688	392,754	197,305	104,374	-
Other current assets.....	13,853,202	407,747	8,466,218	6,788,654	2,738,584	2,262,644	*68,484
Loans to stockholders.....	4,266,676	401,043	2,643,745	4,118,057	1,428,051	1,643,007	*21,662
Mortgage and real estate loans.....	9,385,504	71,287	4,225,383	835,222	286,845	211,643	*2,528
Other investments.....	22,211,395	578,007	10,326,624	9,224,558	3,895,043	2,819,945	*109,799
Depreciable assets.....	63,311,418	2,096,529	58,754,822	97,344,493	23,274,157	27,035,908	195,224
Less: Accumulated depreciation.....	19,427,322	1,308,964	17,112,909	50,029,896	12,977,471	14,530,028	87,772
Depletable assets.....	245,019	*12,105	128,103	128,106	*60,488	*51,271	-
Less: Accumulated depletion.....	100,477	*4,262	35,352	45,014	*5,693	*31,723	-
Land.....	20,246,950	72,105	19,602,472	6,208,896	818,018	1,077,114	*59,227
Intangible assets (amortizable).....	2,428,702	749,098	1,362,001	6,811,918	1,460,239	1,830,767	*645
Less: Accumulated amortization.....	1,150,729	443,706	544,446	3,745,291	595,916	800,847	*118
Other assets.....	5,054,780	316,133	3,883,098	5,183,213	1,581,808	1,817,222	14,391
Total liabilities.....	158,740,491	7,201,207	112,195,508	124,888,291	38,944,501	37,606,763	569,470
Accounts payable.....	7,961,606	2,678,746	2,605,726	11,095,848	5,436,072	2,662,253	50,576
Mortgages, notes, and bonds payable in less than one year.....	18,224,108	348,943	10,621,938	12,584,525	4,071,744	3,957,424	*48,818
Other current liabilities.....	11,536,490	1,073,371	5,100,867	13,436,363	4,711,290	4,857,568	*23,271
Loans from stockholders.....	22,963,197	646,757	19,047,607	22,142,838	6,143,791	5,503,566	98,149
Mortgages, notes, and bonds payable in one year or more.....	57,556,544	834,039	51,112,700	35,377,135	7,457,820	10,142,211	*44,754
Other liabilities.....	7,179,406	167,336	4,844,713	5,828,725	1,929,977	1,769,316	*124,865
Capital stock.....	9,770,197	218,261	7,346,749	8,173,637	2,177,158	2,230,553	9,462
Paid-in or capital surplus.....	26,146,041	396,532	18,763,205	16,250,629	5,012,396	4,555,242	99,634
Retained earnings, unappropriated.....	-988,684	1,116,813	-6,278,131	1,959,064	2,492,258	2,617,847	69,945
Less: Cost of treasury stock.....	1,608,413	279,590	971,866	1,960,473	488,005	689,218	*4
Total receipts.....	64,830,031	12,531,576	36,917,052	289,074,655	102,013,570	110,585,169	734,035
Business receipts.....	60,202,331	12,346,500	35,271,733	282,982,432	99,998,937	108,248,905	697,102
Interest on Government obligations:							
State and local.....	81,019	8,081	20,396	57,106	31,668	18,709	-
Net gain, noncapital assets.....	437,073	5,041	210,996	703,288	202,657	64,723	-
Other receipts.....	4,109,608	171,953	1,413,926	5,331,830	1,780,307	2,252,832	*36,932
Total deductions.....	61,618,462	11,374,876	36,248,151	276,434,812	97,315,643	104,481,839	725,280
Cost of sales and operations.....	18,773,128	2,467,193	15,151,380	87,988,703	42,898,014	19,751,220	348,756
Compensation of officers.....	7,234,776	1,795,074	2,396,333	29,588,178	7,936,169	17,132,394	*31,441
Salaries and wages.....	9,772,376	2,278,271	4,311,052	54,027,958	16,790,992	24,550,944	84,033
Repairs.....	367,078	73,846	240,231	2,780,233	605,476	860,594	4,752
Bad debts.....	486,842	39,668	334,772	781,607	297,993	312,106	*1,585
Rent paid on business property.....	1,674,014	430,583	837,753	11,576,982	2,776,972	4,828,272	43,638
Taxes paid.....	1,739,597	362,329	931,790	11,453,548	3,516,785	4,401,802	13,776
Interest paid.....	2,331,204	118,743	1,313,106	4,155,731	875,745	1,267,642	*7,650
Amortization.....	305,886	68,465	177,960	1,336,652	257,798	255,164	*757
Depreciation.....	786,441	150,651	472,345	7,811,057	2,101,262	1,893,828	11,528
Depletion.....	*13,660	-	*13,621	*7,301	*172	*6,550	-
Advertising.....	908,503	134,407	630,580	3,686,797	1,131,664	1,045,457	27,752
Pension, profit-sharing, stock bonus, and annuity plans.....	396,433	135,360	131,067	2,207,881	599,854	1,401,030	*2,986
Employee benefit programs.....	477,342	168,383	200,919	3,354,809	1,131,079	1,509,048	*1,068
Net loss, noncapital assets.....	91,987	*1,684	81,130	86,661	20,336	15,279	-
Other deductions.....	16,259,196	3,150,237	9,024,132	55,610,716	16,375,333	25,152,512	145,555
Total receipts less total deductions.....	3,211,569	1,156,699	668,901	12,639,843	4,697,926	6,103,329	8,755
Net income (less deficit), total.....	3,130,550	1,148,619	648,505	12,582,738	4,686,258	6,084,620	8,755
Net income.....	8,099,133	1,365,274	4,238,496	20,405,218	7,041,091	8,560,999	57,513
Deficit.....	4,968,583	216,656	3,589,991	7,822,480	2,374,832	2,476,378	48,759
Income tax total¹.....	9,497	*220	7,471	17,562	4,605	11,742	-

¹ Estimate should be used with caution because of the small number of sample returns on which it is based.

² Also includes excess net passive income tax (Form 1120S), and adjustments to income tax and to total tax which are not shown separately.

NOTE: Detail may not add to total because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS WITH NET INCOME, FORM 1120S

Table 15--Balance Sheet and Income Statement, by Selected Major Industries

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	Industrial Divisions and Selected Major Industries						
	All Industries	Agriculture, forestry, and fishing	Mining		Construction		Special trade contractors
			Total	Oil and gas extraction	Total	General building contractors and operative builders	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns, total.....	1,015,324	33,807	7,585	6,793	124,314	47,009	72,956
Total assets.....	563,499,716	13,172,123	9,963,885	6,568,393	50,870,871	24,276,938	18,864,884
Cash.....	62,730,207	1,458,730	1,178,591	584,549	7,673,424	3,276,011	3,000,018
Notes and accounts receivable.....	126,941,475	1,358,896	1,293,372	888,901	15,565,895	5,794,238	7,530,280
Less: Allowance for bad debts.....	1,789,547	3,292	7,505	*4,878	70,955	9,647	52,688
Inventories.....	124,475,701	1,283,653	244,312	81,627	8,662,203	6,850,327	1,608,380
Investments in Government obligations.....	3,669,138	*49,947	*246,744	*101,700	322,234	94,081	*56,534
Tax-exempt securities.....	2,253,157	107,555	*48,687	*34,576	175,587	*36,215	*91,559
Other current assets.....	28,818,427	437,812	219,489	175,505	5,000,703	3,030,152	1,279,030
Loans to stockholders.....	9,486,339	442,701	294,509	261,752	972,589	340,393	508,832
Mortgage and real estate loans.....	6,363,369	152,032	*47	-	318,284	210,132	79,845
Other investments.....	35,553,144	935,821	2,204,042	1,741,004	2,543,105	1,477,301	685,078
Depreciable assets.....	292,230,051	11,000,010	6,037,254	2,620,978	22,572,874	4,916,808	10,979,383
Less: Accumulated depreciation.....	167,467,812	6,867,720	3,837,878	1,518,317	14,993,333	2,836,522	7,514,553
Depletable assets.....	3,427,503	*24,398	2,439,348	2,269,870	98,031	*13,267	-
Less: Accumulated depletion.....	1,339,281	*67	1,064,377	992,515	20,496	*2,590	-
Land.....	18,220,489	2,337,115	307,373	94,095	1,201,944	673,612	287,993
Intangible assets (amortizable).....	14,133,379	110,376	104,542	84,896	204,172	41,622	143,941
Less: Accumulated amortization.....	7,464,417	31,800	50,538	43,827	134,451	25,745	96,928
Other assets.....	13,258,395	375,957	305,874	188,479	781,061	397,280	278,179
Total liabilities.....	563,499,716	13,172,123	9,963,885	6,568,393	50,870,871	24,276,938	18,864,884
Accounts payable.....	81,141,393	765,732	740,605	522,793	10,230,261	5,487,703	3,469,774
Mortgages, notes, and bonds payable in less than one year.....	77,029,515	1,899,203	499,245	293,360	6,194,129	4,164,277	1,552,991
Other current liabilities.....	47,589,760	553,620	834,968	451,597	5,906,394	3,023,513	2,258,880
Loans from stockholders.....	33,334,984	906,853	581,981	543,870	2,420,081	1,222,084	945,848
Mortgages, notes, and bonds payable in one year or more.....	89,406,135	2,773,348	1,766,716	1,133,310	5,227,045	2,428,198	1,855,636
Other liabilities.....	12,212,573	420,278	128,409	24,127	1,193,173	677,372	422,748
Capital stock.....	20,389,104	1,628,251	292,170	246,442	1,287,039	418,808	642,636
Paid-in or capital surplus.....	29,640,617	998,482	1,452,458	1,365,514	1,755,867	816,046	731,238
Retained earnings, unappropriated.....	182,210,524	3,507,722	3,942,735	2,182,746	17,328,439	6,147,675	7,334,055
Less: Cost of treasury stock.....	9,454,888	281,368	275,402	195,365	671,556	108,739	348,920
Total receipts.....	1,556,459,539	22,610,581	9,655,976	5,540,767	146,854,927	66,565,981	63,740,046
Business receipts.....	1,533,287,852	21,567,372	9,103,414	5,070,050	145,913,340	66,086,558	63,416,705
Interest on Government obligations:							
State and local.....	259,791	8,133	3,636	3,013	29,334	10,995	9,055
Net gain, noncapital assets.....	2,370,350	89,567	73,795	64,318	169,385	45,487	67,750
Other receipts.....	20,541,546	945,508	475,131	403,385	742,868	422,941	246,536
Total deductions.....	1,469,455,831	20,771,102	8,168,009	4,413,255	139,397,328	63,607,085	60,099,307
Cost of sales and operations.....	1,006,326,700	11,493,800	3,775,861	1,680,474	109,295,026	55,144,515	41,755,263
Compensation of officers.....	60,895,044	664,291	297,811	159,459	4,961,253	1,552,614	2,998,871
Salaries and wages.....	128,884,457	1,708,410	927,483	614,892	6,547,122	1,632,812	4,314,867
Repairs.....	8,582,352	456,128	182,310	106,880	680,632	145,115	354,671
Bad debts.....	2,717,850	27,745	23,133	14,047	188,512	80,721	89,624
Rent paid on business property.....	27,273,082	628,615	184,181	150,089	1,134,911	278,411	755,525
Taxes paid.....	31,327,835	445,938	367,577	212,830	2,917,430	752,606	1,823,152
Interest paid.....	12,398,105	366,676	196,203	136,381	759,357	323,845	333,773
Amortization.....	2,101,618	49,328	19,510	12,852	31,032	8,465	19,232
Depreciation.....	22,698,523	771,537	468,641	249,854	1,929,228	400,331	968,589
Depletion.....	208,755	-	125,948	*13,058	13,601	*1,170	-
Advertising.....	14,681,479	109,128	12,327	7,971	427,974	171,811	239,032
Pension, profit-sharing, stock bonus, and annuity plans.....	5,320,635	33,720	28,594	11,567	563,105	132,816	352,615
Employee benefit programs.....	11,568,625	181,641	199,151	49,133	981,700	254,874	647,768
Net loss, noncapital assets.....	136,556	*3,592	*5,112	*4,088	4,624	1,054	3,266
Other deductions.....	134,334,215	3,830,553	1,354,169	989,678	8,961,822	2,725,925	5,443,060
Total receipts less total deductions.....	87,003,707	1,839,479	1,487,966	1,127,511	7,457,599	2,958,896	3,640,739
Net income.....	86,743,917	1,831,346	1,484,330	1,124,498	7,428,265	2,947,901	3,631,684
Income tax, total ².....	64,505	*984	*636	*634	5,625	3,690	848

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS WITH NET INCOME, FORM 1120S

Table 15--Balance Sheet and Income Statement, by Selected Major Industries--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Industrial Divisions and Selected Major Industries--Continued								
	Manufacturing								
	Total	Food and kindred products	Apparel and other textile products	Lumber and wood products	Printing and publishing	Rubber and miscellaneous plastics products	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Number of returns, total.....	73,452	4,698	4,184	4,664	12,878	3,322	10,872	5,785	4,632
Total assets.....	129,075,054	14,052,233	7,897,962	7,082,183	11,851,989	9,477,669	17,338,451	9,065,142	8,661,123
Cash.....	11,213,761	1,168,512	827,712	581,140	1,018,434	638,711	1,527,123	1,020,909	842,149
Notes and accounts receivable.....	33,474,519	2,792,096	2,254,283	1,310,479	3,224,629	2,455,558	4,817,016	2,457,658	2,473,833
Less: Allowance for bad debts.....	593,818	34,862	58,768	21,886	84,396	33,566	64,614	27,970	46,935
Inventories.....	29,617,482	3,016,279	2,827,692	2,070,430	1,149,024	1,769,815	3,814,693	2,420,479	2,406,036
Investments in Government obligations.....	934,877	*149,372	*41,082	*16,261	*98,397	*75,223	195,810	*44,122	*38,175
Tax-exempt securities.....	811,688	52,264	*3,636		*123,058	*43,975	167,235	*66,578	*92,843
Other current assets.....	5,011,906	435,902	594,795	284,641	673,709	365,887	448,395	320,910	314,865
Loans to stockholders.....	1,053,622	189,502	69,773	42,159	191,256	56,049	120,428	60,785	69,799
Mortgage and real estate loans.....	188,633	*18,012	*13,712	*24,588	*41,191	*356	*40,619	*12,385	*8,586
Other investments.....	6,739,516	696,625	204,933	360,133	704,818	726,111	860,561	388,305	362,451
Depreciable assets.....	81,675,183	10,387,584	2,607,823	4,393,924	9,014,040	6,777,689	12,553,319	5,047,216	4,180,888
Less: Accumulated depreciation.....	47,636,832	5,648,588	1,486,964	2,731,866	5,352,804	3,736,016	7,831,776	3,181,792	2,431,395
Depletable assets.....	514,155				349,514	*14,225	*398	*14,220	2,000
Less: Accumulated depletion.....	108,610				*33,734	*12,516	*386	*4,329	1,613
Land.....	2,329,196	383,034	40,790	222,439	214,363	145,439	288,428	146,179	150,986
Intangible assets (amortizable).....	2,744,158	308,678	89,640	77,973	864,020	148,608	261,282	208,533	159,349
Less: Accumulated amortization.....	1,254,627	128,887	39,863	37,487	373,701	104,885	116,292	53,019	60,996
Other assets.....	2,360,246	266,710	107,687	173,474	344,245	148,714	256,214	123,972	100,103
Total liabilities.....	129,075,054	14,052,233	7,897,962	7,082,183	11,851,989	9,477,669	17,338,451	9,065,142	8,661,123
Accounts payable.....	17,097,043	1,959,900	1,255,646	783,383	1,413,479	1,356,448	2,327,141	1,211,788	1,041,684
Mortgages, notes, and bonds payable in less than one year.....	12,183,030	1,318,293	1,073,400	920,565	1,104,338	875,477	1,740,634	792,736	689,463
Other current liabilities.....	9,853,064	865,824	671,723	523,019	1,251,120	602,035	1,137,710	830,511	897,803
Loans from stockholders.....	4,717,785	485,868	568,282	367,430	373,639	201,350	629,220	373,011	320,378
Mortgages, notes, and bonds payable in one year or more.....	18,401,057	2,150,132	865,143	818,051	2,565,330	1,852,994	2,273,410	1,009,646	1,000,767
Other liabilities.....	2,520,441	219,580	199,207	87,477	528,896	126,839	245,748	147,806	324,400
Capital stock.....	3,614,765	454,687	196,912	183,551	254,650	239,348	428,168	257,718	315,034
Paid-in or capital surplus.....	4,439,587	344,185	331,917	426,247	374,219	233,591	477,631	406,368	246,563
Retained earnings, unappropriated.....	58,957,499	6,439,846	3,120,344	3,056,097	4,308,175	4,093,291	8,389,774	4,272,468	4,065,362
Less: Cost of treasury stock.....	2,709,216	186,081	384,612	83,637	321,858	103,702	310,985	236,911	240,331
Total receipts.....	290,891,661	39,375,348	20,560,302	17,337,523	24,661,247	18,200,492	36,524,563	16,684,538	18,321,667
Business receipts.....	288,380,690	39,099,577	20,215,543	17,198,065	24,332,889	18,110,931	36,254,783	16,561,866	18,191,200
Interest on Government obligations:									
State and local.....	77,985	6,928	2,099	1,751	11,541	6,377	9,080	6,584	5,244
Net gain, noncapital assets.....	389,783	37,237	19,437	22,098	52,544	31,188	34,296	17,990	21,407
Other receipts.....	2,043,203	231,605	323,223	115,609	264,474	51,996	226,404	98,099	103,815
Total deductions.....	270,548,177	37,236,491	19,347,344	16,142,712	22,878,234	16,748,843	34,009,474	15,340,507	16,695,296
Cost of sales and operations.....	197,332,339	29,195,992	14,182,544	12,830,906	12,824,917	12,389,329	25,055,975	10,542,382	11,196,436
Compensation of officers.....	10,140,283	651,720	894,594	441,295	1,240,946	576,911	1,568,163	777,203	792,148
Salaries and wages.....	16,493,021	1,830,306	1,168,724	704,477	2,757,728	782,292	1,775,031	1,122,700	1,474,769
Repairs.....	1,205,832	164,346	54,292	140,639	125,884	73,065	150,210	54,802	56,666
Bad debts.....	633,252	46,505	51,098	17,244	129,275	32,951	74,007	31,783	38,121
Rent paid on business property.....	2,419,952	174,139	254,289	109,642	368,466	109,906	301,556	139,710	186,475
Taxes paid.....	5,951,310	590,210	464,329	299,921	687,492	400,867	877,408	421,489	403,215
Interest paid.....	2,557,417	280,943	209,447	136,977	289,520	207,297	355,587	172,036	139,369
Amortization.....	320,226	37,153	4,395	14,745	62,534	21,598	34,294	18,596	25,885
Depreciation.....	6,191,516	765,484	206,881	326,495	681,890	565,752	891,876	358,157	358,465
Depletion.....	49,267	412	*3	*31,994	*21		*105		82
Advertising.....	2,640,155	722,414	238,032	66,820	253,517	102,385	185,022	110,619	178,384
Pension, profit-sharing, stock bonus, and annuity plans.....	1,331,216	118,445	85,975	43,211	145,390	88,402	203,678	110,838	90,919
Employee benefit programs.....	3,448,732	364,320	169,669	128,933	332,936	262,486	582,109	296,306	242,358
Net loss, noncapital assets.....	29,210	4,383	*324	*816	3,352	581	944	*1,907	2,559
Other deductions.....	19,804,450	2,289,719	1,362,747	848,598	2,974,365	1,135,020	1,953,508	1,181,979	1,509,446
Total receipts less total deductions.....	20,343,484	2,138,857	1,212,958	1,194,811	1,783,014	1,451,649	2,515,089	1,344,031	1,626,371
Net income.....	20,265,499	2,131,929	1,210,859	1,193,060	1,771,473	1,445,272	2,506,009	1,337,448	1,621,127
Income tax, total.....	16,205	1,352	*10	*658	*1,092	*515	960	1,180	*1,149

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS WITH NET INCOME, FORM 1120S

Table 15--Balance Sheet and Income Statement, by Selected Major Industries--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Industrial Divisions and Selected Major Industries--Continued								
	Transportation and public utilities		Wholesale and retail trade						
	Total	Transportation	Total	Wholesale trade		Total	Retail trade		Miscellaneous retail stores
				Total	Miscellaneous wholesale trade		Automotive dealers and service stations	Eating and drinking places	
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	
Number of returns, total.....	42,772	34,060	262,483	77,429	59,850	184,041	30,702	49,344	55,540
Total assets.....	22,925,774	15,791,507	204,878,066	97,083,202	78,238,753	107,341,381	42,862,352	12,650,830	22,991,292
Cash.....	2,233,987	1,479,061	20,109,138	8,570,996	7,085,806	11,460,461	3,349,130	1,991,115	3,047,269
Notes and accounts receivable.....	4,910,911	3,479,276	46,158,255	31,692,763	25,567,040	14,342,404	5,558,236	468,007	4,270,322
Less: Allowance for bad debts.....	65,129	37,650	671,498	458,939	371,236	211,706	63,953	*2,068	78,313
Inventories.....	395,351	298,890	76,541,322	32,393,634	25,953,942	44,021,679	24,025,821	590,124	8,758,382
Investments in Government obligations.....	151,166	*36,156	521,823	335,734	295,255	186,090	*105,067	*18,952	*37,804
Tax-exempt securities.....	92,200	*53,328	417,021	247,679	208,678	169,341	*20,691	*20,103	*79,348
Other current assets.....	1,370,062	1,019,441	6,543,253	3,284,358	2,680,257	3,248,784	918,079	462,812	806,397
Loans to stockholders.....	427,045	278,128	2,292,465	925,773	770,867	1,358,999	405,983	414,505	283,764
Mortgage and real estate loans.....	34,700	*22,100	568,916	238,462	185,985	323,866	57,930	42,868	89,956
Other investments.....	1,352,025	754,330	7,842,332	4,391,832	3,709,032	3,443,749	740,549	578,101	806,728
Depreciable assets.....	21,381,024	15,279,497	78,084,992	28,845,226	22,532,283	49,065,984	11,867,487	13,653,168	9,201,309
Less: Accumulated depreciation.....	11,825,761	8,082,071	44,340,510	17,011,668	13,348,823	27,247,777	6,226,556	7,707,871	5,508,581
Depletable assets.....	*40,228	*36,906	70,492	*4,990	*4,990	65,502	*2,061	*2,332	*15,100
Less: Accumulated depletion.....	*19,425	*18,813	23,902	*1,539	*1,539	22,363	*1,227	*2,332	*2,420
Land.....	659,180	384,981	4,858,469	1,353,381	1,150,426	3,504,399	1,243,554	812,118	492,133
Intangible assets (amortizable).....	1,391,005	411,221	4,465,061	1,562,026	1,216,511	2,901,047	544,727	1,405,950	578,310
Less: Accumulated amortization.....	694,867	187,321	2,226,537	744,038	593,344	1,481,463	288,079	678,243	340,344
Other assets.....	1,092,071	584,049	3,666,974	1,452,532	1,192,620	2,212,385	602,651	581,369	454,127
Total liabilities.....	22,925,774	15,791,507	204,878,066	97,083,202	78,238,753	107,341,381	42,862,352	12,650,830	22,991,292
Accounts payable.....	2,778,344	1,938,269	37,925,805	23,484,785	18,755,008	14,351,525	3,354,083	1,210,748	4,915,508
Mortgages, notes, and bonds payable in less than one year.....	2,210,597	1,447,450	38,257,975	13,257,530	10,577,075	24,896,854	19,593,289	845,434	2,056,466
Other current liabilities.....	1,804,070	1,269,077	13,899,257	6,113,205	4,908,988	7,759,401	2,690,620	1,251,037	1,824,862
Loans from stockholders.....	1,121,515	771,623	11,960,775	4,872,189	4,095,610	7,050,173	2,164,609	1,367,008	1,711,125
Mortgages, notes, and bonds payable in one year or more.....	6,448,210	4,251,859	25,033,873	8,987,820	6,899,141	16,006,309	4,713,277	4,017,941	2,728,000
Other liabilities.....	888,231	428,738	2,201,695	998,917	878,371	1,199,224	331,784	186,867	240,881
Capital stock.....	916,909	660,394	6,785,689	2,524,154	2,066,157	4,253,859	1,526,583	621,539	941,563
Paid-in or capital surplus.....	1,362,633	924,394	7,541,455	2,916,885	2,317,137	4,610,586	1,468,606	950,205	952,124
Retained earnings, unappropriated.....	5,773,374	4,304,350	64,447,455	35,644,362	29,093,303	28,672,719	7,519,085	2,469,997	7,936,023
Less: Cost of treasury stock.....	378,109	204,647	3,175,912	1,716,644	1,352,036	1,459,268	499,585	269,947	315,260
Total receipts.....	55,661,388	43,035,868	762,384,762	339,546,076	268,752,613	421,353,542	207,143,655	42,969,443	70,897,358
Business receipts.....	54,536,299	42,369,704	754,214,459	336,800,378	266,652,353	416,001,633	204,202,172	42,543,816	70,159,231
Interest on Government obligations:									
State and local.....	13,131	7,984	56,083	33,558	29,103	22,128	3,216	2,181	9,881
Net gain, noncapital assets.....	365,235	209,632	571,551	151,842	109,221	419,598	182,798	74,201	83,510
Other receipts.....	746,723	448,549	7,542,669	2,560,299	1,961,936	4,910,182	2,755,469	349,245	644,737
Total deductions.....	51,939,178	40,708,175	738,865,146	328,362,205	259,755,580	409,070,665	203,985,797	40,748,948	67,453,801
Cost of sales and operations.....	25,108,097	20,070,874	580,853,017	268,754,394	212,320,867	311,130,689	177,311,957	16,891,476	46,493,760
Compensation of officers.....	1,816,103	1,285,548	16,305,023	8,331,955	6,575,653	7,906,774	2,309,117	1,427,659	2,142,521
Salaries and wages.....	6,549,548	5,199,033	51,042,489	18,216,455	14,455,221	32,680,997	9,447,093	7,738,068	6,277,327
Repairs.....	885,710	710,092	3,115,779	1,041,029	795,164	2,069,939	502,328	688,111	295,504
Bad debts.....	153,321	74,701	1,152,063	664,056	548,651	484,824	139,951	22,337	146,171
Rent paid on business property.....	1,562,308	1,348,260	11,921,863	2,941,394	2,379,631	8,943,666	1,873,489	2,553,305	1,992,060
Taxes paid.....	1,747,370	1,392,835	10,720,957	4,161,487	3,491,420	6,538,095	1,831,212	1,736,718	1,216,653
Interest paid.....	727,643	463,337	4,395,781	1,792,986	1,450,540	2,592,236	1,109,472	443,278	442,765
Amortization.....	161,563	58,061	554,736	217,909	173,127	336,283	83,894	111,363	74,294
Depreciation.....	2,098,818	1,595,501	6,056,004	2,292,989	1,769,854	3,741,981	1,015,500	912,002	752,447
Depletion.....	*796		5,280	*2,135	*2,080	*3,145		(1)	
Advertising.....	259,025	155,566	8,019,439	1,674,043	1,389,964	6,336,924	1,847,467	1,319,555	1,388,764
Pension, profit-sharing, stock bonus, and annuity plans.....	163,702	127,551	1,391,757	853,522	686,764	534,846	114,275	44,788	173,793
Employee benefit programs.....	655,089	555,648	3,239,372	1,308,031	1,020,212	1,922,782	753,593	262,491	317,729
Net loss, noncapital assets.....	12,477	*12,336	34,478	8,258	6,624	26,217	4,104	15,336	4,861
Other deductions.....	10,037,609	7,658,833	40,057,108	16,101,564	12,689,807	23,821,264	5,642,345	6,582,460	5,735,154
Total receipts less total deductions.....	3,722,210	2,327,693	23,519,616	11,183,871	8,997,034	12,282,877	3,157,858	2,220,495	3,443,557
Net income.....	3,709,079	2,319,709	23,463,533	11,150,313	8,967,931	12,260,749	3,154,642	2,218,314	3,433,676
Income tax, total ²	2,341	1,620	22,650	9,001	7,543	13,650	2,653	*114	2,665

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS WITH NET INCOME, FORM 1120S

Table 15—Balance Sheet and Income Statement, by Selected Major Industries—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Industrial Divisions and Selected Major Industries—Continued						Nature of business not allocable
	Finance, insurance, and real estate			Services			
	Total	Insurance agents, brokers, and service	Real estate	Total	Business services	Other services	
	(26)	(27)	(28)	(29)	(30)	(31)	(32)
Number of returns, total.....	96,646	23,498	55,866	372,172	109,940	159,807	2,093
Total assets.....	55,571,917	5,688,703	28,102,045	76,841,443	25,632,049	24,977,682	200,584
Cash.....	6,030,606	1,803,060	2,394,542	12,810,340	4,722,994	4,965,750	*21,632
Notes and accounts receivable.....	9,846,510	1,471,352	2,222,152	14,328,980	6,970,098	4,728,748	*4,137
Less: Allowance for bad debts.....	99,959	10,095	33,651	277,390	80,443	165,295	
Inventories.....	4,583,888		4,583,888	3,084,247	916,616	596,702	*63,244
Investments in Government obligations.....	1,242,459	*12	*54,978	199,888	82,735	75,400	
Tax-exempt securities.....	313,136	*3,647	*98,516	287,283	164,991	65,481	
Other current assets.....	5,904,587	314,176	3,088,254	4,329,356	1,781,834	1,490,411	*1,258
Loans to stockholders.....	1,257,066	353,576	531,053	2,738,322	812,960	1,174,659	*8,020
Mortgage and real estate loans.....	4,762,826	68,168	1,197,867	335,403	*92,406	112,118	*2,528
Other investments.....	8,608,469	513,000	3,261,697	5,327,377	2,480,009	1,698,857	*457
Depreciable assets.....	12,283,836	1,608,525	9,201,324	59,107,425	14,530,676	18,268,796	*87,451
Less: Accumulated depreciation.....	5,204,194	996,555	3,524,147	32,714,341	8,480,465	10,315,006	*47,243
Depletable assets.....	*119,504	*12,105	*49,172	123,348	*59,290	*51,271	
Less: Accumulated depletion.....	*58,733	*4,262	*12,955	43,671	*5,232	*31,723	
Land.....	3,475,446	65,387	3,329,707	2,999,306	349,439	710,201	*52,460
Intangible assets (amortizable).....	1,024,904	549,682	301,768	4,088,626	854,550	959,063	*534
Less: Accumulated amortization.....	528,698	309,701	123,818	2,542,825	369,820	438,516	*73
Other assets.....	2,010,264	246,627	1,481,700	2,659,769	749,409	1,030,767	*6,180
Total liabilities.....	55,571,917	5,688,703	28,102,045	76,841,443	25,632,049	24,977,682	200,584
Accounts payable.....	4,747,060	1,955,239	1,120,029	6,826,022	3,666,603	1,544,621	*30,520
Mortgages, notes, and bonds payable in less than one year.....	9,281,731	226,900	3,495,036	6,462,790	2,246,030	2,227,824	*40,814
Other current liabilities.....	6,131,786	826,366	1,861,617	8,594,382	3,392,963	3,057,044	*12,221
Loans from stockholders.....	4,523,701	317,266	3,178,947	7,067,309	2,099,204	2,120,784	*34,984
Mortgages, notes, and bonds payable in one year or more.....	11,359,661	608,699	7,821,828	18,360,837	3,871,858	6,052,286	*35,388
Other liabilities.....	2,094,791	126,846	1,420,507	2,765,560	886,033	960,255	*6
Capital stock.....	2,244,660	166,025	1,335,719	3,613,670	1,027,564	1,057,778	*5,951
Paid-in or capital surplus.....	6,566,898	253,194	3,675,865	5,515,939	1,445,176	2,094,436	*7,299
Retained earnings, unappropriated.....	9,209,087	1,449,609	4,382,034	19,010,796	7,338,969	6,335,281	33,417
Less: Cost of treasury stock.....	587,458	241,442	189,535	1,375,862	342,352	472,627	*4
Total receipts.....	49,655,428	9,628,043	27,028,001	218,439,925	81,484,867	83,471,591	304,891
Business receipts.....	45,259,368	9,443,583	25,366,545	214,009,850	79,901,693	81,707,871	303,059
Interest on Government obligations:							
State and local.....	30,746	6,555	6,465	40,743	23,096	13,985	
Net gain, noncapital assets.....	293,633	3,148	138,514	417,401	104,170	45,576	
Other receipts.....	4,071,682	174,757	1,516,477	3,971,931	1,455,908	1,704,159	*1,831
Total deductions.....	41,525,549	8,256,213	22,783,040	197,993,964	74,420,680	74,896,607	247,377
Cost of sales and operations.....	12,371,457	1,711,329	9,975,113	66,013,488	33,497,676	14,568,754	*83,614
Compensation of officers.....	4,746,046	1,262,155	1,087,660	21,936,902	6,268,189	12,647,583	*27,331
Salaries and wages.....	7,228,908	1,629,665	2,987,402	38,344,981	13,137,548	17,076,117	*42,496
Repairs.....	251,921	57,901	150,299	1,802,828	400,030	622,492	*1,211
Bad debts.....	159,719	34,360	61,377	379,646	128,673	171,233	*460
Rent paid on business property.....	1,166,925	319,149	532,233	8,229,753	2,087,325	3,492,026	*24,574
Taxes paid.....	1,165,889	270,328	542,422	8,003,802	2,616,956	3,112,624	*7,564
Interest paid.....	1,174,777	77,518	492,032	2,217,502	490,221	767,730	*2,750
Amortization.....	127,589	35,686	47,605	837,560	120,216	160,402	*73
Depreciation.....	473,862	113,760	247,188	4,703,919	1,407,282	1,327,859	*4,999
Depletion.....	*7,088		*7,088	*6,776	*172	*6,427	
Advertising.....	637,849	97,597	440,064	2,571,915	868,773	708,976	*3,667
Pension, profit-sharing, stock bonus, and annuity plans.....	291,968	95,874	76,337	1,515,395	455,088	912,323	*1,180
Employee benefit programs.....	349,021	127,338	135,881	2,513,912	888,195	1,163,423	*8
Net loss, noncapital assets.....	21,904	*1,130	17,748	25,159	3,667	4,353	
Other deductions.....	11,350,626	2,422,422	5,982,592	38,890,428	12,050,670	18,154,287	47,450
Total receipts less total deductions.....	8,129,879	1,371,829	4,244,961	20,445,961	7,064,187	8,574,983	57,513
Net income.....	8,099,133	1,365,274	4,238,496	20,405,218	7,041,091	8,560,999	57,513
Income tax, total.....	3,712	*220	*2,934	12,353	4,579	*7,208	

* Estimate should be used with caution because of the small number of sample returns on which it is based.

† Less than \$500 per return.

‡ Also includes excess net passive income tax (Form 1120S), and adjustments to income tax and to total tax which are not shown separately.

NOTE: Detail may not add to total because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, FORM 1120

Table 16—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry						
	All Industries	Agriculture, forestry, and fishing	Mining				Nonmetallic minerals, except fuels
			Total	Metal mining	Coal mining	Oil and gas extraction	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns, total	1,775,931	66,892	16,232	695	495	13,160	1,882
Total assets	16,977,954,612	47,993,419	210,072,067	34,429,208	26,041,280	134,655,236	14,946,344
Cash.....	689,496,243	3,323,596	7,731,156	1,620,241	473,827	4,914,878	722,209
Notes and accounts receivable.....	4,226,889,855	4,681,073	21,017,977	3,837,024	5,133,700	10,162,974	1,884,279
Less: Allowance for bad debts.....	114,144,279	57,675	325,287	13,489	16,610	249,877	45,312
Inventories.....	778,421,450	6,216,261	6,827,998	1,400,170	737,585	3,834,473	855,770
Investments in Government obligations.....	860,957,755	140,291	1,221,569	*271,675	*92,423	802,413	*55,507
Tax-exempt securities.....	254,323,132	114,689	193,478	*9,807	*73,715	101,633	*8,222
Other current assets.....	1,282,255,353	1,799,128	5,178,938	767,334	599,405	3,283,957	528,243
Loans to stockholders.....	65,180,695	1,313,117	756,448	*246,985	23,161	442,727	43,574
Mortgage and real estate loans.....	1,426,787,361	356,280	54,518	69	*729	49,650	*4,070
Other investments.....	3,241,686,112	4,345,894	77,991,570	12,196,951	9,019,995	52,825,658	3,948,967
Depreciable assets.....	4,443,156,813	34,847,995	99,770,613	14,798,038	12,671,910	62,613,074	9,687,591
Less: Accumulated depreciation.....	2,003,443,477	22,163,036	48,986,309	5,781,469	6,886,938	30,914,364	5,403,539
Depletable assets.....	131,944,555	620,679	46,356,783	3,546,985	2,305,152	39,270,075	1,234,571
Less: Accumulated depletion.....	62,158,356	191,318	20,836,201	1,162,610	648,087	18,855,689	169,815
Land.....	177,582,735	10,657,564	3,288,325	354,742	981,750	1,295,936	655,897
Intangible assets (amortizable).....	529,950,389	397,169	8,862,827	1,421,390	1,964,193	4,952,538	524,706
Less: Accumulated amortization.....	124,676,926	137,852	3,585,444	507,916	824,350	2,169,947	83,231
Other assets.....	1,173,745,203	1,729,563	4,553,109	1,423,179	339,720	2,295,126	495,084
Total liabilities	16,977,954,612	47,993,419	210,072,067	34,429,208	26,041,280	134,655,236	14,946,344
Accounts payable.....	1,277,568,479	2,952,552	13,345,217	2,822,927	2,810,224	6,504,396	1,207,670
Mortgages, notes, and bonds payable in less than one year.....	1,407,401,307	6,694,337	8,779,143	1,810,866	576,106	4,787,583	1,604,588
Other current liabilities.....	5,626,430,917	2,475,846	9,594,579	1,329,541	1,445,616	5,839,689	979,732
Loans from stockholders.....	198,620,912	2,690,549	3,304,116	676,789	518,072	2,013,059	96,195
Mortgages, notes, and bonds payable in one year or more.....	2,643,573,667	10,717,812	45,020,870	6,079,986	4,184,301	31,784,041	2,972,542
Other liabilities.....	2,067,427,952	2,124,020	24,461,738	3,777,048	5,436,458	14,434,432	813,800
Capital stock.....	657,281,722	5,715,276	11,025,147	3,033,650	640,428	6,296,544	1,054,526
Paid-in or capital surplus.....	2,030,405,291	5,513,199	105,028,175	15,841,618	11,999,799	74,005,749	3,181,009
Retained earnings, appropriated.....	48,487,393	201,034	195,492	21,314	*33,943	103,447	*36,788
Retained earnings, unappropriated.....	1,227,543,071	10,147,029	-7,314,209	-826,798	-1,312,776	-8,726,179	3,551,543
Less: Cost of treasury stock.....	206,786,096	1,238,236	3,368,200	137,735	290,892	2,387,524	552,049
Total receipts	9,538,860,077	62,065,920	99,078,355	10,887,070	15,246,394	63,119,005	9,825,887
Business receipts.....	8,476,960,228	57,702,477	89,889,666	9,707,511	13,917,231	56,955,930	9,308,995
Interest.....	585,660,790	463,882	2,391,417	344,242	252,418	1,642,422	152,335
Interest on Government obligations:							
State and local.....	16,924,395	17,785	21,698	*3,005	*6,965	10,648	*1,081
Rents.....	73,078,293	565,654	404,443	16,369	36,739	248,642	102,693
Royalties.....	43,970,016	104,632	493,111	57,678	163,348	251,235	20,850
Net short-term capital gain reduced by net long-term capital loss.....	6,276,622	20,931	96,698	*5,106	*9,915	81,453	224
Net long-term capital gain reduced by net short-term capital loss.....	41,932,460	738,787	946,686	184,211	101,372	623,481	37,621
Net gain, noncapital assets.....	28,708,791	254,527	726,852	102,437	79,938	502,386	42,091
Dividends received from domestic corporations.....	10,817,315	85,575	228,404	37,039	17,019	166,742	7,603
Dividends received from foreign corporations.....	25,857,428	44,113	364,491	101,318	*10,049	246,224	6,900
Other receipts.....	228,673,739	2,067,556	3,514,890	328,153	651,399	2,389,843	145,496
Total deductions	9,209,672,906	60,461,846	97,512,095	10,636,911	15,296,365	61,836,818	9,742,000
Cost of sales and operations.....	5,447,596,808	34,613,199	60,872,855	6,334,187	10,863,551	38,147,813	5,527,304
Compensation of officers.....	139,782,698	1,752,477	1,167,591	85,585	97,270	772,162	212,574
Salaries and wages.....	805,573,999	4,574,807	4,101,293	181,659	262,398	2,981,963	675,273
Repairs.....	90,908,700	1,229,112	836,237	104,619	156,732	323,532	251,354
Bad debts.....	71,074,893	68,450	277,050	23,463	23,195	207,631	22,761
Rent paid on business property.....	156,277,444	1,891,259	972,037	38,403	102,174	672,151	159,310
Taxes paid.....	236,163,701	1,556,904	2,754,086	276,181	792,150	1,401,193	284,562
Interest paid.....	487,518,405	1,453,180	4,479,071	626,930	476,133	2,992,155	381,853
Contributions or gifts.....	6,173,887	47,702	38,656	3,920	7,367	15,384	11,985
Amortization.....	33,064,210	74,621	674,950	203,006	109,530	320,458	41,956
Depreciation.....	323,691,094	2,492,242	5,416,487	956,716	740,728	3,078,465	640,579
Depletion.....	8,190,281	19,918	2,826,039	685,322	366,987	1,574,396	199,333
Advertising.....	119,165,461	273,922	85,837	4,736	7,857	56,027	17,216
Pension, profit-sharing, stock bonus, and annuity plans.....	52,030,876	149,647	418,741	39,680	65,468	249,136	64,458
Employee benefit programs.....	140,531,307	593,769	1,157,186	72,945	280,299	602,417	201,525
Net loss, noncapital assets.....	23,714,746	111,789	288,237	30,013	16,250	222,004	19,970
Other deductions.....	1,068,214,395	9,558,848	11,145,740	969,547	926,276	8,219,930	1,029,967
Total receipts less total deductions	329,187,171	1,604,075	1,566,261	250,159	-49,971	1,282,187	83,887
Constructive taxable income from related foreign corporations	36,428,773	*32,098	162,761	9,541	2,092	150,941	188
Net income (less deficit), total	348,691,548	1,618,388	1,707,324	256,695	-54,845	1,422,480	82,994
Income subject to tax.....	412,799,891	2,127,038	3,445,561	708,535	200,174	2,169,599	367,252
Income tax, total ^a	145,365,791	604,262	1,356,253	289,044	113,892	812,056	141,261
Regular tax.....	140,835,779	582,265	1,182,744	247,295	68,872	742,122	124,455
Personal holding company tax.....	9,472	(i)	*1,970	-	-	*1,970	(i)
Recapture of investment credit.....	21,318	-	1	-	-	1	-
Alternative minimum tax.....	4,074,984	20,820	165,638	40,256	44,500	64,524	16,358
Environmental tax.....	530,028	1,144	5,773	1,493	520	3,218	542
Foreign tax credit.....	22,734,056	20,925	526,299	108,546	13,937	398,341	*5,476
U.S. possessions tax credit.....	4,722,588	342	-	-	-	-	-
Orphan drug credit.....	20,486	-	-	-	-	-	-
Nonconventional source fuel credit.....	684,424	245	27,566	*44	20	27,503	-
General business credit.....	3,048,489	14,649	12,501	9	*1,442	10,088	*961
Prior year minimum tax credit.....	2,842,504	8,299	56,392	14,279	*4,092	34,121	3,899
Total income tax after credits^a	111,313,202	559,802	733,495	166,166	94,401	342,003	130,926

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, FORM 1120

Table 16—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued								
	Construction				Manufacturing				
	Total	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Number of returns, total.....	199,571	74,961	11,594	113,016	162,609	9,057	***	2,519	8,348
Total assets.....	165,528,004	74,895,810	44,913,378	45,718,816	4,063,749,417	359,282,314	***	39,945,997	34,848,627
Cash.....	16,589,691	7,409,771	3,702,505	5,477,414	103,711,023	5,107,126	***	822,857	1,289,977
Notes and accounts receivable.....	45,861,639	17,951,015	9,788,929	18,121,696	880,521,070	94,122,194	***	7,971,578	6,535,578
Less: Allowance for bad debts.....	346,426	78,542	104,681	163,203	20,038,928	747,444	***	179,585	239,109
Inventories.....	17,752,369	12,166,492	1,565,005	4,020,872	340,284,060	30,979,321	***	7,524,325	8,730,795
Investments in Government obligations.....	1,349,107	481,792	817,620	49,695	33,067,132	1,754,386	***	755,490	33,628
Tax-exempt securities.....	1,106,089	65,361	867,821	172,907	21,048,595	314,186	***	55,873	6,503
Other current assets.....	16,429,642	9,273,143	2,948,378	4,208,120	199,368,327	13,720,952	***	1,105,588	1,694,077
Loans to stockholders.....	3,143,381	1,130,570	979,209	1,033,602	16,874,595	941,811	***	281,891	143,909
Mortgage and real estate loans.....	6,191,103	5,896,287	61,252	233,564	30,945,697	321,626	***	13,011	11,500
Other investments.....	20,960,198	7,594,205	11,359,747	2,006,246	968,909,893	90,743,750	***	4,585,966	7,350,795
Depreciable assets.....	70,763,665	17,995,580	26,505,704	26,262,381	1,775,838,414	129,707,635	***	26,662,584	9,780,156
Less: Accumulated depreciation.....	44,250,211	9,578,670	16,956,148	17,715,392	907,140,084	59,178,988	***	13,742,328	4,678,887
Depletable assets.....	397,893	94,113	265,773	38,007	68,030,396	68,287	***	2,260	
Less: Accumulated depletion.....	164,207	47,066	83,615	33,525	34,194,420	8,672	***		
Land.....	4,590,521	2,635,209	1,037,382	917,930	45,648,080	5,593,497	***	350,558	236,243
Intangible assets (amortizable).....	1,357,105	416,957	313,146	627,001	287,954,267	35,969,237	***	1,914,173	2,553,920
Less: Accumulated amortization.....	386,723	124,447	87,253	175,023	69,043,610	4,458,498	***	787,915	574,873
Other assets.....	4,183,169	1,614,040	1,932,604	636,525	321,964,909	14,331,908	***	2,609,671	1,969,830
Total liabilities.....	165,528,004	74,895,810	44,913,378	45,718,816	4,063,749,417	359,282,314	***	39,945,997	34,848,627
Accounts payable.....	32,244,504	16,421,072	5,939,946	9,883,486	455,338,293	83,240,093	***	3,750,496	3,760,290
Mortgages, notes, and bonds payable in less than one year.....	17,766,146	10,323,579	2,631,783	4,810,783	349,340,420	29,511,579	***	2,656,172	4,076,935
Other current liabilities.....	22,177,783	11,706,987	3,861,726	6,609,070	372,546,117	25,562,779	***	2,974,527	3,175,551
Loans from stockholders.....	6,461,699	3,371,541	635,916	2,454,243	56,267,880	4,986,730	***	567,523	643,838
Mortgages, notes, and bonds payable in one year or more.....	25,324,142	14,501,352	5,739,981	5,082,809	838,196,253	76,837,549	***	11,737,834	7,877,724
Other liabilities.....	9,259,403	3,411,656	4,470,083	1,377,664	619,830,028	28,588,738	***	2,643,113	1,721,248
Capital stock.....	6,768,776	2,477,071	2,053,719	2,237,986	183,205,099	14,939,549	***	1,995,982	2,271,081
Paid-in or capital surplus.....	18,889,444	5,365,758	10,055,189	3,468,497	745,038,517	55,881,207	***	6,850,007	5,945,208
Retained earnings, appropriated.....	288,354	101,680	14,908	171,768	11,346,392	636,262	***	63,055	9,556
Retained earnings, unappropriated.....	29,212,477	8,111,268	10,201,436	10,899,773	556,917,624	59,714,686	***	7,222,609	6,247,847
Less: Cost of treasury stock.....	2,864,723	896,153	691,310	1,277,261	124,277,206	20,616,858	***	515,322	880,650
Total receipts.....	339,982,362	145,525,168	63,606,691	130,850,503	3,532,911,796	368,537,759	***	52,039,567	50,228,722
Business receipts.....	331,984,149	141,471,722	61,058,048	129,454,379	3,297,435,582	352,634,323	***	50,970,741	48,634,977
Interest.....	2,069,777	1,292,041	523,681	254,056	67,363,839	3,468,109	***	245,314	308,822
Interest on Government obligations:							***		
State and local.....	112,944	25,376	68,688	18,880	1,598,279	37,941	***	9,283	21,868
Rents.....	1,237,110	829,416	216,251	191,443	27,375,904	871,864	***	102,073	52,659
Royalties.....	56,468	7,284	40,150	9,035	33,027,629	2,930,524	***	45,648	470,779
Net short-term capital gain reduced by net long-term capital loss.....	41,478	19,574	16,517	5,386	843,940	38,455	***	1,352	5,724
Net long-term capital gain reduced by net short-term capital loss.....	477,311	241,246	113,372	122,693	14,615,666	633,171	***	72,739	73,035
Net gain, noncapital assets.....	595,504	165,030	267,620	162,853	9,853,149	297,511	***	171,365	21,242
Dividends received from domestic corporations.....	90,183	22,683	48,994	18,506	4,055,154	546,191	***	18,536	35,751
Dividends received from foreign corporations.....	116,273	66,012	44,882	5,579	21,536,192	2,003,856	***	34,026	207,525
Other receipts.....	3,201,166	1,384,785	1,208,688	607,693	55,206,464	5,075,812	***	368,489	396,341
Total deductions.....	337,351,463	144,654,098	62,674,873	130,022,491	3,399,895,873	353,504,960	***	50,277,685	48,201,097
Cost of sales and operations.....	259,082,431	118,763,202	48,739,383	91,579,846	2,237,371,377	236,721,927	***	37,644,693	34,321,374
Compensation of officers.....	11,192,471	3,614,149	1,223,921	6,354,402	28,225,271	1,949,303	***	501,615	843,650
Salaries and wages.....	16,123,185	4,995,897	2,654,818	8,472,470	230,767,292	22,081,957	***	2,575,522	3,171,190
Repairs.....	1,618,279	391,212	494,970	732,097	30,646,858	2,775,220	***	221,026	192,933
Bad debts.....	755,092	278,888	96,180	380,024	10,689,662	387,383	***	186,160	156,712
Rent paid on business property.....	3,151,322	876,081	670,007	1,605,234	34,298,822	3,012,005	***	448,176	707,991
Taxes paid.....	7,396,228	2,072,195	1,141,578	4,182,555	90,776,466	8,500,121	***	1,142,757	1,156,713
Interest paid.....	3,752,329	2,023,694	756,978	971,657	114,569,644	9,277,799	***	1,321,451	1,048,765
Contributions or gifts.....	117,620	47,783	31,447	38,390	2,935,548	310,889	***	32,653	39,050
Amortization.....	170,754	64,081	45,726	60,947	11,206,910	1,122,281	***	136,465	118,017
Depreciation.....	5,730,240	1,311,899	1,936,733	2,481,807	124,825,151	9,025,288	***	1,915,281	812,098
Depletion.....	46,370	4,932	36,684	4,755	3,860,034	7,928	***	389	2
Advertising.....	1,061,203	423,997	73,183	564,023	59,816,408	16,632,505	***	447,222	999,813
Pension, profit-sharing, stock bonus, and annuity plans.....	1,629,355	471,127	285,230	872,997	26,767,813	1,607,235	***	278,009	170,982
Employee benefit programs.....	3,329,505	918,337	643,120	1,768,047	68,773,754	4,937,692	***	678,186	633,184
Net loss, noncapital assets.....	181,700	83,527	23,421	54,752	4,213,642	249,066	***	36,958	37,262
Other deductions.....	22,033,379	8,313,098	3,821,494	9,898,787	320,151,282	34,906,363	***	2,711,123	3,791,380
Total receipts less total deductions.....	2,630,899	871,070	931,817	828,011	133,015,923	15,032,798	***	1,761,882	2,027,625
Constructive taxable income from related foreign corporations.....	105,501	30,805	74,024	672	25,756,697	1,550,831	***	27,214	228,775
Net income (less deficit), total.....	2,623,456	876,499	937,154	809,803	157,174,341	16,545,688	***	1,779,813	2,234,532
Income subject to tax.....	5,492,289	2,141,342	1,357,040	1,993,907	173,765,396	16,924,503	***	2,104,874	2,786,610
Income tax, total.....	1,638,127	657,078	463,898	517,151	61,868,482	5,983,825	***	747,644	965,576
Regular tax.....	1,560,432	628,751	435,091	496,589	60,217,254	5,884,080	***	723,116	957,583
Personal holding company tax.....	33	33			9		***		
Recapture of investment credit.....	138	133	2	2	5,750	429	***	1	
Alternative minimum tax.....	67,459	23,972	24,714	18,773	1,397,345	76,812	***	21,962	4,964
Environmental tax.....	2,515	1,395	985	135	224,210	22,089	***	2,565	3,029
Foreign tax credit.....	71,686	40,173	30,389	1,124	16,344,916	1,157,986	***	17,231	201,504
U.S. possessions tax credit.....	1,141	59	1,082		4,568,902	575,577	***	41,139	43,727
Orphan drug credit.....					20,486		***		
Nonconventional source fuel credit.....	772	366	392	14	368,357	533	***		
General business credit.....	22,179	7,733	9,492	4,954	1,571,448	66,183	***	14,339	6,027
Prior year minimum tax credit.....	65,911	27,907	15,019	22,985	966,332	40,830	***	21,375	1,303
Total income tax after credits.....	1,476,438	580,840	407,524	488,074	38,028,042	4,142,717	***	653,559	713,014

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, FORM 1120

Table 16--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued								
	Manufacturing--Continued								
	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	
Number of returns, total.....	9,959	6,937	2,175	23,692	6,642	1,062	6,032	1,222	5,198
Total assets.....	53,534,643	19,072,691	153,161,100	161,733,788	559,801,990	564,680,531	56,033,188	18,232,354	66,769,901
Cash.....	1,646,258	685,309	1,347,865	5,044,883	14,738,941	3,807,023	1,457,694	277,229	1,933,053
Notes and accounts receivable.....	5,625,942	4,524,234	17,252,053	29,775,578	98,131,531	69,908,107	11,520,975	4,202,651	11,608,326
Less: Allowance for bad debts.....	122,663	140,003	464,100	2,371,069	1,836,417	570,814	343,139	65,810	405,189
Inventories.....	6,277,464	3,967,792	12,515,654	7,232,303	42,511,753	18,495,772	8,279,625	3,020,757	5,856,254
Investments in Government obligations.....	*126,852	*23,570	334,606	591,395	1,118,547	225,483	*17,488	*33,743	44,059
Tax-exempt securities.....	*10,047	55,899	*24,002	455,899	21,229,545	*387,330	16	17,804	53,093
Other current assets.....	2,366,282	745,123	5,763,974	8,703,518	20,511,537	30,010,553	1,508,843	2,474,838	2,733,871
Loans to stockholders.....	127,193	30,380	176,866	591,083	6,282,976	4,238,407	368,074	*9,566	102,568
Mortgage and real estate loans.....	1,316,177	*20,339	*4,664,727	86,162	1,114,438	63,035	*12,305		*17,731
Other investments.....	7,586,247	1,899,720	30,788,421	45,695,917	162,650,928	198,395,794	8,398,006	846,250	11,631,108
Depreciable assets.....	36,556,582	10,311,824	110,584,265	63,772,395	236,426,018	314,659,741	36,862,248	5,444,684	39,946,286
Less: Accumulated depreciation.....	20,657,124	5,568,973	48,557,418	33,463,213	112,951,094	166,505,257	18,045,607	3,141,390	20,582,387
Depletable assets.....	4,535,287	*3,238	6,323,829	*92,970	5,842,743	46,534,299	*26,708	139,354	1,367,110
Less: Accumulated depletion.....	134,713	*1,463	993,762	*78,104	3,921,816	27,500,363	*12,719	28,427	208,504
Land.....	963,665	268,412	1,612,133	2,149,870	5,288,343	7,381,890	564,882	5,234,223	1,821,507
Intangible assets (amortizable).....	547,832	1,929,171	3,908,687	28,832,856	33,635,358	42,111,858	3,235,604	647,316	5,533,371
Less: Accumulated amortization.....	133,240	264,408	900,169	7,093,583	7,773,986	22,896,773	805,409	132,687	1,126,924
Other assets.....	6,896,556	582,526	8,779,468	11,714,927	55,902,643	45,934,446	3,187,793	-747,747	6,344,568
Total liabilities.....	53,534,643	19,072,691	153,161,100	161,733,788	559,801,990	564,680,531	56,033,188	18,232,354	66,769,901
Accounts payable.....	4,194,731	2,144,302	16,221,240	13,139,294	58,771,911	47,141,893	5,776,791	1,407,845	6,069,998
Mortgages, notes, and bonds payable in less than one year.....	2,599,440	1,196,669	7,079,535	10,159,310	35,110,530	28,262,774	4,938,378	383,628	3,160,028
Other current liabilities.....	4,415,236	2,089,172	15,630,034	16,974,114	51,354,628	28,445,611	5,380,062	3,915,451	5,015,970
Loans from stockholders.....	333,372	294,179	1,856,235	2,592,668	7,718,256	5,904,520	880,996	93,810	1,032,071
Mortgages, notes, and bonds payable in one year or more.....	16,308,045	4,655,244	46,377,006	39,731,931	105,732,002	115,735,661	14,025,292	6,374,188	20,636,280
Other liabilities.....	4,565,924	1,186,325	15,630,328	14,952,280	83,497,325	84,246,673	6,822,842	4,850,743	7,807,924
Capital stock.....	1,754,664	922,677	7,907,308	9,674,026	29,705,368	18,648,418	3,295,196	934,305	3,349,556
Paid-in or capital surplus.....	8,993,599	2,963,245	21,397,599	36,921,723	117,158,129	120,999,107	11,319,019	917,184	16,596,229
Retained earnings, appropriated.....	*24,981	*899	89,308	60,059	962,679	460,613	83,702		1,054,238
Retained earnings, unappropriated.....	10,834,795	3,848,732	24,223,408	22,117,462	97,137,973	140,817,902	4,184,250	-388,643	4,316,885
Less: Cost of treasury stock.....	490,145	228,753	3,250,902	4,589,080	27,346,811	25,982,641	633,379	257,158	2,269,277
Total receipts.....	68,203,146	34,015,113	131,325,426	139,249,310	423,248,942	465,705,040	71,100,956	17,803,772	57,378,083
Business receipts.....	65,605,420	33,347,148	125,858,841	131,545,624	391,669,519	438,587,616	66,467,015	17,139,659	53,605,021
Interest.....	855,173	77,064	1,377,113	1,517,045	6,654,743	8,228,817	738,299	311,677	1,663,619
Interest on Government obligations:									
State and local.....	9,353	10,670	12,324	31,751	131,995	33,726	5,050	*2,470	3,707
Rents.....	86,445	24,818	148,172	422,856	774,212	2,280,586	79,233	24,855	92,651
Royalties.....	48,410	41,566	775,455	1,247,532	5,740,173	1,076,978	602,419	52,861	389,012
Net short-term capital gain reduced by net long-term capital loss.....	5,825	2,685	56,957	21,801	128,508	18,439	3,113	2	30,110
Net long-term capital gain reduced by net short-term capital loss.....	628,227	49,581	1,252,058	955,617	2,407,037	1,200,892	134,992	4,569	487,065
Net gain, noncapital assets.....	106,618	6,811	158,526	210,691	787,279	1,628,893	113,325	1,587	162,936
Dividends received from domestic corporations.....	23,090	9,680	68,415	160,534	698,665	857,416	11,259	4,772	32,172
Dividends received from foreign corporations.....	163,306	54,337	402,931	259,721	5,253,499	3,895,226	429,762	13,797	276,671
Other receipts.....	671,277	390,753	1,214,634	2,876,137	9,003,313	7,896,452	516,490	248,223	635,120
Total deductions.....	65,563,912	32,797,632	129,406,580	131,417,037	394,742,504	447,822,697	69,201,983	17,581,852	56,137,818
Cost of sales and operations.....	49,021,562	22,973,189	88,489,026	61,150,598	229,450,305	340,727,672	46,852,753	11,757,561	35,001,888
Compensation of officers.....	1,003,018	517,023	721,983	3,128,015	2,571,756	529,428	972,233	148,247	666,367
Salaries and wages.....	2,953,577	2,073,761	7,870,863	18,915,883	32,982,520	10,047,732	4,291,107	1,155,232	3,560,086
Repairs.....	1,093,637	133,919	2,569,774	929,457	4,183,758	4,961,501	569,040	64,281	1,081,916
Bad debts.....	143,511	151,272	273,250	1,092,951	735,462	470,873	202,970	41,721	209,971
Rent paid on business property.....	531,904	472,598	1,205,864	2,391,245	3,940,837	3,903,235	771,584	301,396	606,330
Taxes paid.....	1,458,679	847,538	2,576,995	4,044,908	7,817,980	20,756,535	1,428,467	902,525	1,389,528
Interest paid.....	1,745,065	499,384	4,662,724	4,995,551	12,816,024	14,835,950	1,951,664	646,645	3,202,483
Contributions or gifts.....	43,636	21,954	100,330	242,028	607,431	318,712	31,196	6,187	35,866
Amortization.....	67,881	74,180	284,143	1,559,012	1,475,759	1,094,355	245,090	35,153	167,736
Depreciation.....	2,033,540	715,868	7,599,963	5,127,456	15,135,367	11,924,854	2,520,422	368,679	2,172,960
Depletion.....	492,782	*997	301,122	*5,370	308,862	2,095,185	*4,614	74,388	147,139
Advertising.....	305,958	591,831	1,072,683	2,853,427	12,649,431	1,060,853	784,142	372,584	327,661
Pension, profit-sharing, stock bonus, and annuity plans.....	369,574	197,035	879,218	1,069,840	2,742,743	1,455,540	793,400	55,534	527,191
Employee benefit programs.....	698,278	529,085	2,831,990	3,133,093	8,179,318	2,994,504	1,625,233	190,644	1,283,058
Net loss, noncapital assets.....	22,465	20,925	143,811	244,693	309,610	97,924	129,072	6,140	74,190
Other deductions.....	3,578,846	2,977,073	7,822,840	20,533,512	58,835,340	30,547,843	6,234,996	1,454,735	5,683,448
Total deductions less total deductions.....	2,639,234	1,217,481	1,918,846	7,832,273	28,506,438	17,882,343	1,898,973	222,120	1,240,265
Constructive taxable income from related foreign corporations.....	11,115	26,427	485,711	163,977	5,118,279	3,629,145	346,920	5,762	161,648
Net income (less deficit), total.....	2,640,996	1,233,238	2,392,233	7,964,499	33,492,723	21,477,762	2,240,843	225,411	1,398,205
Income subject to tax.....	2,476,143	1,367,844	4,295,593	8,315,562	34,798,001	21,056,430	3,096,384	426,203	1,877,640
Income tax, total.....	902,758	467,352	1,656,004	2,902,320	12,403,915	7,482,815	1,091,873	146,486	672,016
Regular tax.....	837,328	463,210	1,494,042	2,855,516	12,133,721	7,366,624	1,055,462	144,684	639,345
Personal holding company tax.....	-	-	-	-	1	-	-	-	-
Recapture of investment credit.....	-	-	4	*39	39	-	8	-	2
Alternative minimum tax.....	62,135	2,687	155,306	35,936	226,021	85,716	32,869	*494	30,021
Environmental tax.....	3,296	1,455	6,756	10,703	42,008	28,137	3,357	425	2,433
Foreign tax credit.....	4,221	22,164	320,768	241,726	3,693,641	4,240,262	316,593	1,715	130,995
U.S. possessions tax credit.....	-	103	*4,861	*6,764	2,312,285	11,821	8,581	18,752	4,112
Orphan drug credit.....	-	-	-	-	19,325	-	-	-	-
Nonconventional source fuel credit.....	3,860	-	28	*1,550	63,865	283,288	24	-	3,767
General business credit.....	9,169	6,819	17,621	39,424	349,135	137,896	11,633	1,116	8,990
Prior year minimum tax credit.....	5,215	2,716	8,948	36,804	187,333	114,170	16,067	1,229	7,707
Total income tax after credits.....	880,293	435,550	1,303,779	2,576,053	5,778,332	2,695,377	738,976	123,674	516,445

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, FORM 1120

Table 16—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued							
	Manufacturing—Continued							
	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable
(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	
Number of returns, total.....	3,094	25,021	19,334	12,110	1,442	2,813	5,241	***
Total assets.....	129,966,363	113,353,339	245,876,193	503,300,999	424,872,353	139,819,180	142,829,348	***
Cash.....	3,524,930	4,189,341	10,437,096	19,679,172	11,220,390	6,179,231	6,109,696	***
Notes and accounts receivable.....	22,490,313	22,449,699	68,362,616	149,205,202	132,054,321	28,125,538	31,786,063	***
Less: Allowance for bad debts.....	424,041	419,609	1,469,754	6,412,236	1,324,496	880,476	681,548	***
Inventories.....	16,262,565	17,694,263	34,609,880	37,940,137	18,017,139	27,847,431	15,298,464	***
Investments in Government obligations.....	261,078	219,125	910,903	15,955,498	*3,533,693	*241,246	6,510,314	***
Tax-exempt securities.....	55,926	191,587	1,032,244	7,575,171	*3,437,506	*286,917	3,110,446	***
Other current assets.....	4,972,399	3,849,975	12,468,886	36,818,613	23,532,793	5,295,840	10,762,315	***
Loans to stockholders.....	297,797	767,103	750,526	584,306	146,850	655,608	102,393	***
Mortgage and real estate loans.....	*14,710	91,795	180,401	6,576,587	15,317,901	*211,629	*131,164	***
Other investments.....	18,533,885	19,400,875	40,447,963	94,178,282	78,633,961	17,651,178	26,055,167	***
Depreciable assets.....	88,997,273	57,705,843	116,328,781	171,431,682	158,257,760	69,698,236	50,592,312	***
Less: Accumulated depreciation.....	43,577,889	30,712,301	69,892,703	92,639,542	81,581,932	35,767,582	26,121,710	***
Depletable assets.....	2,571,756	68,725	116,307	72,091	733	220,347	466	***
Less: Accumulated depletion.....	1,153,240	*28,447	*24,971	20,314	455	37,269	16	***
Land.....	1,460,056	1,504,922	2,567,722	2,733,413	1,677,246	1,801,416	1,102,786	***
Intangible assets (amortizable).....	5,080,121	8,394,072	15,792,194	22,087,261	12,858,044	7,104,819	7,926,716	***
Less: Accumulated amortization.....	667,411	1,103,333	3,576,116	5,239,204	1,684,642	836,143	2,187,042	***
Other assets.....	11,267,036	9,089,705	16,834,267	42,774,880	50,775,539	12,021,125	12,331,362	***
Total liabilities.....	129,966,363	113,353,339	245,876,193	503,300,999	424,872,353	139,819,180	142,829,348	***
Accounts payable.....	15,709,059	12,315,759	31,897,367	46,885,740	42,345,245	12,517,721	15,592,177	***
Mortgages, notes, and bonds payable in less than one year.....	4,345,753	7,552,576	22,043,827	88,964,578	69,681,496	5,996,695	8,507,925	***
Other current liabilities.....	12,343,213	9,798,322	25,905,256	33,979,209	48,552,730	32,132,769	21,633,415	***
Loans from stockholders.....	2,381,833	2,234,174	2,071,267	4,417,496	1,886,365	519,065	1,199,144	***
Mortgages, notes, and bonds payable in one year or more.....	25,956,846	24,108,941	57,454,430	64,921,966	77,314,927	29,121,377	25,681,537	***
Other liabilities.....	30,458,189	11,327,248	27,036,798	121,394,875	114,479,008	17,774,316	17,257,579	***
Capital stock.....	6,932,106	7,004,230	20,133,839	17,229,135	8,628,758	8,899,105	6,294,436	***
Paid-in or capital surplus.....	32,861,093	22,590,465	49,761,589	68,939,043	56,783,190	10,709,346	25,097,480	***
Retained earnings, appropriated.....	50,460	111,970	3,775,238	44,279	*20,753	*161,691	3,571,590	***
Retained earnings, unappropriated.....	525,783	19,483,364	11,755,412	66,828,676	6,313,495	25,813,348	20,804,700	***
Less: Cost of treasury stock.....	1,597,973	3,173,709	5,958,829	10,103,996	1,133,616	3,826,252	4,810,634	***
Total receipts.....	118,809,437	142,286,868	266,310,767	354,853,947	346,568,541	160,437,559	121,161,150	***
Business receipts.....	114,661,379	138,427,531	235,534,868	327,023,212	308,627,668	151,334,418	112,161,410	***
Interest.....	1,280,130	878,667	3,713,188	12,431,088	14,184,048	2,684,013	2,321,744	***
Interest on Government obligations:								***
State and local.....	5,761	23,310	147,085	680,324	150,606	30,254	160,606	***
Rents.....	523,833	214,217	7,506,549	770,898	9,268,370	1,667,940	1,080,055	***
Royalties.....	204,923	429,320	12,369,697	2,962,139	369,814	392,644	1,624,519	***
Net short-term capital gain reduced by net long-term capital loss.....	5,674	20,862	33,197	118,697	70,458	23,281	140,702	***
Net long-term capital gain reduced by net short-term capital loss.....	193,708	245,253	835,680	3,223,739	536,079	278,232	404,624	***
Net gain, noncapital assets.....	228,862	187,958	343,441	1,572,153	2,133,042	1,067,440	400,597	***
Dividends received from domestic corporations.....	63,194	244,566	133,268	279,089	110,194	98,683	63,863	***
Dividends received from foreign corporations.....	242,973	381,754	1,683,902	2,109,406	738,801	1,305,835	812,514	***
Other receipts.....	1,399,001	1,233,430	4,009,892	3,683,202	10,379,460	1,554,819	1,990,517	***
Total deductions.....	120,355,628	137,595,111	263,979,028	337,745,707	338,276,407	154,567,369	115,660,954	***
Cost of sales and operations.....	89,726,316	97,628,817	163,637,888	206,931,234	235,124,235	114,765,060	65,750,914	***
Compensation of officers.....	761,976	3,223,761	3,051,364	3,439,181	683,059	646,514	1,411,416	***
Salaries and wages.....	4,277,435	8,480,342	25,462,919	34,314,680	13,145,835	8,843,790	14,936,953	***
Repairs.....	2,328,157	717,300	2,247,804	2,264,012	2,352,833	968,085	442,932	***
Bad debts.....	205,140	322,720	861,886	2,998,664	1,214,390	294,845	297,727	***
Rent paid on business property.....	954,706	1,133,317	3,488,833	4,042,321	2,367,928	1,251,931	1,487,542	***
Taxes paid.....	2,364,870	3,326,505	5,574,423	7,080,672	5,939,780	3,044,263	2,502,059	***
Interest paid.....	2,975,036	2,982,756	7,244,739	15,269,382	13,981,727	3,540,754	3,175,194	***
Contributions or gifts.....	44,165	64,423	127,497	231,217	225,049	86,962	131,059	***
Amortization.....	253,353	373,571	904,712	1,007,416	563,650	256,955	488,476	***
Depreciation.....	4,957,866	3,958,095	9,045,644	18,320,605	17,660,821	3,640,018	3,546,572	***
Depletion.....	325,572	5,447	19,371	500	18,866	23,077	6	***
Advertising.....	228,561	1,367,205	2,439,234	3,979,803	3,375,326	363,223	2,346,235	***
Pension, profit-sharing, stock bonus, and annuity plans.....	1,739,217	875,042	1,881,678	2,268,185	6,897,673	1,314,174	939,840	***
Employee benefit programs.....	2,801,767	2,814,924	6,760,279	7,354,173	13,063,394	3,375,798	2,719,153	***
Net loss, noncapital assets.....	149,906	114,979	610,879	1,466,589	45,753	184,177	164,027	***
Other deductions.....	6,261,583	10,205,904	30,619,879	26,777,074	21,606,088	11,967,745	15,320,758	***
Total receipts less total deductions.....	-1,546,191	4,691,757	2,331,739	17,108,240	8,292,135	5,870,190	5,500,195	***
Constructive taxable income from related foreign corporations.....	156,599	437,277	2,642,211	1,672,659	7,254,801	310,578	872,556	***
Net income (less deficit), total.....	-1,395,353	5,105,724	4,826,866	18,100,575	15,396,330	6,150,513	6,212,145	***
Income subject to tax.....	2,250,503	5,819,188	8,162,623	21,748,020	13,601,056	6,251,436	7,211,587	***
Income tax, total ^a	833,686	2,003,138	2,863,704	7,649,230	5,125,101	2,244,276	2,505,226	***
Regular tax.....	778,156	1,943,745	2,791,613	7,560,188	4,751,687	2,180,577	2,472,851	***
Personal holding company tax.....	-	(i)	11	3,619	18	943	-	***
Recapture of investment credit.....	23	*266	59,492	49,284	352,223	47,426	23,497	***
Alternative minimum tax.....	51,905	53,362	9,906	26,601	21,173	9,993	8,529	***
Environmental tax.....	3,464	5,962	676,049	1,051,056	2,683,646	128,427	510,301	***
Foreign tax credit.....	125,099	281,899	46,990	1,010,851	12,577	740	412,228	***
U.S. possessions tax credit.....	18	5,586	-	-	-	-	1,161	***
Orphan drug credit.....	-	-	-	-	-	-	-	***
Nonconventional source fuel credit.....	119	*1	1,287	-	42	2,051	-	***
General business credit.....	7,680	22,665	129,109	224,815	401,164	14,865	65,076	***
Prior year minimum tax credit.....	29,331	24,643	30,426	253,133	84,267	*12,787	53,913	***
Total income tax after credits^a.....	671,439	1,668,344	1,979,844	5,109,375	1,943,404	2,085,405	1,462,548	***

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, FORM 1120

Table 16—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued								
	Transportation and public utilities				Wholesale and retail trade				
	Total	Transportation	Communication	Electric, gas, and sanitary services	Total	Wholesale trade			
(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	
Number of returns, total.....	88,560	73,292	7,580	7,687	524,690	189,521	13,062	31,524	144,934
Total assets.....	1,730,959,567	285,640,351	618,467,876	826,851,340	1,427,478,659	716,942,755	42,302,187	56,859,101	617,781,467
Cash.....	30,943,510	12,549,501	10,990,512	7,403,497	64,047,063	29,471,767	1,965,896	3,724,557	23,781,315
Notes and accounts receivable.....	189,495,186	32,607,787	106,586,340	50,301,059	291,489,926	183,278,642	11,565,977	17,102,339	154,610,326
Less: Allowance for bad debts.....	5,324,564	955,102	3,019,942	1,349,520	7,632,498	4,223,031	282,368	340,924	3,599,740
Inventories.....	27,345,708	4,676,647	5,512,354	17,156,707	348,269,689	177,778,531	9,946,470	17,440,101	150,391,961
Investments in Government obligations.....	7,971,110	1,366,926	3,366,209	3,237,975	35,221,901	31,947,052	35,762	101,357	31,809,934
Tax-exempt securities.....	2,764,569	298,041	2,041,568	426,959	23,656,747	2,367,466	28,896	30,231	2,308,339
Other current assets.....	72,369,321	13,911,994	27,411,981	31,045,346	125,135,781	84,923,425	1,239,419	2,540,657	81,143,349
Loans to stockholders.....	1,773,067	922,732	288,648	561,688	10,734,750	3,081,771	292,842	423,405	2,365,523
Mortgage and real estate loans.....	2,345,407	608,028	94,867	1,642,512	6,499,213	1,878,983	223,772	85,334	1,369,877
Other investments.....	280,359,035	35,783,219	169,029,463	75,546,353	155,285,673	67,833,978	2,883,494	5,168,147	59,782,338
Depreciable assets.....	1,438,784,088	260,284,261	395,406,316	783,093,510	441,031,339	165,844,160	17,973,730	15,818,880	132,051,931
Less: Accumulated depreciation.....	545,358,830	104,040,398	173,531,044	267,787,388	198,939,359	80,219,614	8,947,282	8,412,897	62,859,436
Depletable assets.....	11,178,255	779,355	9,728	10,389,172	3,760,581	3,419,496	36,905	29,627	3,352,964
Less: Accumulated depletion.....	5,001,337	234,895	508	4,765,933	1,254,572	1,085,931	12,785	9,895	1,063,252
Land.....	13,095,075	4,414,010	3,738,382	4,942,683	35,934,330	9,304,690	949,830	906,763	7,448,097
Intangible assets (amortizable).....	78,317,475	9,422,527	58,772,359	10,122,590	52,321,342	26,549,334	3,677,535	1,249,018	21,622,782
Less: Accumulated amortization.....	13,839,364	1,492,737	10,109,383	2,237,244	11,184,820	5,192,143	658,037	378,918	4,155,188
Other assets.....	143,741,854	14,740,456	21,880,026	107,121,373	53,031,571	20,184,178	1,382,490	1,381,342	17,420,346
Total liabilities.....	1,730,959,567	285,640,351	618,467,876	826,851,340	1,427,478,659	716,942,755	42,302,187	56,859,101	617,781,467
Accounts payable.....	89,344,593	23,735,322	28,003,400	37,605,771	230,905,148	132,076,656	9,821,296	13,020,302	109,235,052
Mortgages, notes, and bonds payable in less than one year.....	129,841,050	14,794,449	84,604,609	30,441,992	242,042,378	170,857,386	3,396,251	9,531,213	157,929,923
Other current liabilities.....	135,079,372	37,701,502	44,350,572	53,027,298	191,668,977	101,096,568	4,299,717	4,558,643	92,238,208
Loans from stockholders.....	8,432,994	3,751,826	3,319,557	1,361,611	29,902,239	13,244,257	801,712	1,624,163	10,818,382
Mortgages, notes, and bonds payable in one year or more.....	497,301,398	79,618,839	148,218,499	269,464,059	258,005,152	109,554,995	9,472,073	8,979,565	91,103,357
Other liabilities.....	298,456,094	49,086,622	89,939,211	165,430,261	105,728,931	28,081,638	1,692,386	2,191,193	24,198,060
Capital stock.....	170,580,150	19,377,923	39,336,048	111,846,179	76,787,614	45,000,190	1,817,184	4,445,869	38,738,137
Paid-in or capital surplus.....	287,844,745	45,476,398	161,199,449	81,168,897	148,672,286	61,194,533	3,664,611	5,564,922	51,964,999
Retained earnings, appropriated.....	12,153,025	1,782,923	7,293,327	3,076,774	1,069,633	482,415	91,189	78,214	313,013
Retained earnings, unappropriated.....	119,800,598	14,792,974	28,831,748	76,175,876	163,352,339	64,596,383	7,930,553	7,820,934	48,844,846
Less: Cost of treasury stock.....	17,854,352	4,478,428	10,628,546	2,747,378	20,656,037	9,243,260	684,784	955,967	7,602,509
Total receipts.....	957,338,187	323,435,843	283,477,262	350,425,082	2,721,121,036	1,328,881,535	184,609,372	109,572,654	1,034,699,509
Business receipts.....	902,692,552	309,071,877	259,563,970	334,056,706	2,645,302,957	1,295,144,723	181,431,223	106,919,700	1,006,793,800
Interest.....	15,783,576	3,333,917	6,552,559	5,897,099	26,131,753	13,429,286	475,482	658,908	12,294,895
Interest on Government obligations:									
State and local.....	286,616	27,833	137,648	121,135	1,459,301	190,523	13,714	14,161	162,648
Rents.....	10,783,911	3,663,573	4,987,820	2,132,518	6,639,907	2,997,869	237,804	321,914	2,438,152
Royalties.....	637,406	97,805	394,807	144,794	3,731,047	1,023,552	21,490	36,539	965,523
Net short-term capital gain reduced by net long-term capital loss.....	205,246	45,232	81,751	78,263	349,805	108,695	8,390	4,057	96,247
Net long-term capital gain reduced by net short-term capital loss.....	3,198,103	737,954	1,174,736	1,265,414	3,093,862	1,408,365	71,104	160,006	1,177,255
Net gain, noncapital assets.....	3,493,204	1,437,694	507,128	1,548,382	3,123,164	2,076,887	48,509	245,820	1,782,558
Dividends received from domestic corporations.....	1,300,246	125,067	775,258	399,921	745,784	370,698	24,727	10,350	335,620
Dividends received from foreign corporations.....	222,228	88,019	113,218	20,991	1,039,876	732,547	16,618	59,048	656,881
Other receipts.....	18,735,099	4,806,873	9,188,369	4,739,858	29,503,581	11,398,390	2,260,309	1,142,150	7,995,931
Total deductions.....	906,410,526	320,096,431	259,076,531	327,237,563	2,686,235,477	1,316,710,485	183,104,257	107,602,333	1,026,003,896
Cost of sales and operations.....	357,581,940	119,011,388	73,258,586	165,311,966	2,031,538,745	1,079,238,120	156,491,043	80,875,966	841,871,111
Compensation of officers.....	6,660,651	3,946,965	1,311,045	1,402,642	33,087,832	16,977,716	1,318,498	2,856,673	12,802,545
Salaries and wages.....	97,516,810	59,648,590	23,608,408	14,259,813	205,682,721	62,409,924	9,090,383	7,847,812	45,471,929
Repairs.....	31,622,428	9,293,679	10,255,203	12,073,546	11,309,302	3,529,919	620,479	407,158	2,502,822
Bad debts.....	7,593,963	1,114,265	4,921,301	1,558,397	8,742,827	3,064,056	337,081	366,414	2,360,561
Rent paid on business property.....	28,240,799	18,777,411	5,450,227	4,013,161	48,345,384	10,482,745	1,365,035	1,157,212	7,960,498
Taxes paid.....	42,665,057	12,071,997	10,612,454	19,980,606	41,326,450	15,134,095	1,880,825	1,487,206	11,766,064
Interest paid.....	51,961,299	8,837,428	17,481,380	25,642,491	40,002,276	17,811,384	1,269,527	1,402,499	15,139,338
Contributions or gifts.....	652,926	116,763	272,895	263,269	814,315	354,487	50,973	47,335	256,179
Amortization.....	6,502,838	656,058	4,821,536	1,025,244	3,748,786	1,728,164	218,389	126,799	1,382,975
Depreciation.....	84,852,924	18,623,674	32,113,526	34,115,725	41,577,652	19,259,864	1,469,226	1,997,662	15,792,756
Depletion.....	945,616	163,431	12,759	769,626	263,125	244,792	3,662	5,763	235,367
Advertising.....	6,684,616	1,885,065	4,342,123	457,428	33,176,077	10,885,366	803,593	564,609	9,517,165
Pension, profit-sharing, stock bonus, and annuity plans.....	7,098,871	3,414,919	1,354,235	2,329,717	6,246,926	2,810,380	441,491	353,045	2,015,844
Employee benefit programs.....	21,912,868	9,104,982	8,276,073	4,531,813	18,406,918	6,250,232	1,128,624	829,303	4,292,305
Net loss, noncapital assets.....	2,104,847	267,925	1,159,024	677,899	2,041,730	918,693	91,514	95,946	731,233
Other deductions.....	151,811,871	53,161,892	59,825,759	38,824,221	159,924,412	65,610,768	6,523,914	7,181,110	51,905,744
Total receipts less total deductions.....	50,927,661	3,339,412	24,400,730	23,187,519	34,885,559	12,171,050	1,505,115	1,970,321	6,895,614
Constructive taxable income from related foreign corporations.....	935,606	134,816	676,202	124,588	1,523,549	1,114,458	1,231	18,934	1,094,292
Net income (less deficit), total.....	51,576,651	3,446,396	24,939,284	23,190,971	34,949,807	13,094,984	1,492,632	1,975,094	9,627,258
Income subject to tax.....	56,782,880	7,868,329	25,823,315	23,091,235	47,908,198	19,644,484	1,974,722	2,320,833	15,348,929
Income tax, total.....	20,712,634	2,907,146	9,172,478	8,633,010	16,323,365	6,690,140	666,468	735,498	5,288,175
Regular tax.....	19,662,552	2,625,536	8,990,412	8,046,604	15,654,508	6,378,507	658,457	717,673	5,002,777
Personal holding company tax.....	-	-	-	-	344	-	-	-	161
Recapture of investment credit.....	14,374	-	3,503	10,871	696	696	-	(1)	696
Alternative minimum tax.....	948,213	270,635	136,544	541,034	623,345	292,615	6,220	16,165	270,230
Environmental tax.....	94,339	11,145	41,570	41,624	50,110	17,888	1,943	1,565	14,381
Foreign tax credit.....	343,148	60,433	262,007	20,708	732,240	415,031	2,565	13,856	398,610
U.S. possessions tax credit.....	82,567	15	82,552	-	22,269	2,186	-	128	2,058
Orphan drug credit.....	-	-	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	210,874	31,343	17,181	162,349	57,070	57,022	538	1,761	54,724
General business credit.....	519,968	64,775	177,790	277,423	280,154	62,526	6,253	3,279	52,994
Prior year minimum tax credit.....	657,825	78,025	359,064	220,736	128,788	52,423	4,502	6,955	40,966
Total income tax after credits.....	18,898,189	2,672,555	8						

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, FORM 1120

Table 16--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued									
	Wholesale and retail trade--Continued									
	Retail trade									
	Total	Building materials, garden supplies and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishing stores	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable
(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	
Number of returns, total.....	331,833	22,848	3,621	32,768	49,010	22,451	21,861	73,329	105,948	3,336
Total assets.....	708,218,004	33,162,484	292,767,368	93,430,940	65,976,750	47,803,084	21,512,583	62,474,004	91,090,810	2,317,900
Cash.....	34,231,775	1,713,250	8,306,811	5,956,128	4,529,322	2,132,904	1,597,584	3,356,731	6,639,046	343,520
Notes and accounts receivable.....	107,515,247	5,046,920	59,123,838	6,675,427	9,062,342	5,834,450	4,552,483	3,439,217	13,780,569	696,038
Less: Allowance for bad debts.....	3,398,989	92,480	1,934,849	91,603	142,523	197,913	131,816	167,703	640,101	*10,479
Inventories.....	170,030,369	11,060,713	48,399,175	19,695,420	32,504,543	14,301,159	8,193,039	1,724,813	34,151,506	460,790
Investments in Government obligations.....	3,274,849	*7,761	*2,460,834	318,772	45,366	*61,579	*42,737	62,620	275,181	-
Tax-exempt securities.....	21,289,281	*1,163	*20,596,634	*477,244	*13,137	*23,776	*69,785	*8,939	98,603	-
Other current assets.....	40,059,075	1,723,878	25,744,618	2,566,824	1,870,080	2,677,592	723,318	1,606,663	3,146,303	153,281
Loans to stockholders.....	7,650,197	198,466	3,255,773	209,109	699,558	673,641	1,425,270	1,037,747	1,425,270	*2,782
Mortgage and real estate loans.....	4,816,262	423,068	*3,678,655	154,879	78,944	30,528	*39,267	298,908	112,013	*3,968
Other investments.....	87,197,288	1,871,759	53,401,500	6,051,846	2,955,761	7,865,759	1,572,648	7,957,711	5,520,303	254,407
Depreciable assets.....	274,568,069	13,463,765	75,093,771	60,900,220	21,251,723	19,789,054	7,254,926	44,548,833	32,265,778	619,109
Less: Accumulated depreciation.....	118,385,625	5,840,148	26,278,343	27,340,846	10,900,472	8,540,353	3,623,469	19,492,615	16,369,379	334,120
Depletable assets.....	327,959	*33,992	115,484	*5,991	*2,836	-	-	*121,732	*48,023	*13,127
Less: Accumulated depletion.....	163,513	6,854	57,743	*4,930	*2,160	-	-	*54,649	*37,177	*5,127
Land.....	26,571,784	2,273,176	8,171,099	5,164,219	2,241,843	603,223	304,919	5,920,725	1,892,580	57,857
Intangible assets (amortizable).....	25,823,650	862,766	4,033,365	4,712,353	1,095,982	2,264,605	627,461	5,760,887	6,466,232	18,357
Less: Accumulated amortization.....	5,982,238	220,026	645,481	697,657	426,394	462,815	135,839	1,648,726	1,745,301	10,439
Other assets.....	32,792,563	641,395	9,302,227	8,677,544	1,096,862	745,895	274,908	7,992,373	4,061,361	54,829
Total liabilities.....	708,218,004	33,162,484	292,767,368	93,430,940	65,976,750	47,803,084	21,512,583	62,474,004	91,090,810	2,317,900
Accounts payable.....	98,441,086	4,946,933	35,890,517	16,232,737	6,940,818	7,484,728	3,902,951	4,211,704	18,830,698	387,412
Mortgages, notes, and bonds payable in less than one year.....	70,731,376	2,404,711	21,191,658	5,843,603	25,731,219	3,899,019	1,709,695	3,245,669	6,705,802	453,615
Other current liabilities.....	90,418,807	2,547,836	50,371,633	10,526,261	4,176,403	5,331,146	2,249,751	5,770,280	9,445,497	153,602
Loans from stockholders.....	16,553,039	1,102,766	2,341,709	1,115,168	2,644,526	1,212,892	654,691	3,151,518	4,329,769	104,944
Mortgages, notes, and bonds payable in one year or more.....	148,020,429	7,653,519	51,364,386	31,744,496	10,103,619	6,953,604	3,233,552	20,852,807	16,114,447	429,728
Other liabilities.....	77,557,232	1,156,935	47,978,364	9,802,423	1,300,497	2,065,540	1,227,416	9,128,055	4,898,003	90,060
Capital stock.....	31,579,747	1,544,701	7,191,885	3,813,208	3,214,201	3,881,898	1,559,937	5,315,653	5,058,263	206,678
Paid-in or capital surplus.....	87,289,364	3,952,660	33,898,527	8,987,412	4,248,150	7,699,689	2,218,087	10,235,727	16,049,112	188,390
Retained earnings, appropriated.....	574,649	*33,398	*92,292	66,958	74,919	*126,568	66,889	63,193	110,431	*12,569
Retained earnings, unappropriated.....	98,391,799	8,495,229	44,544,931	6,442,350	8,580,481	10,046,718	5,806,015	3,176,944	11,299,131	364,157
Less: Cost of treasury stock.....	11,339,524	676,223	2,038,535	1,143,677	1,038,084	898,716	1,116,400	2,677,546	1,750,342	73,253
Total receipts.....	1,386,301,639	72,219,820	322,075,098	297,325,101	243,719,528	89,309,245	46,237,286	98,930,549	216,485,012	5,937,863
Business receipts.....	1,344,336,028	70,608,540	304,852,789	292,142,642	239,690,356	86,413,974	44,989,609	93,406,491	212,231,628	5,822,206
Interest.....	12,656,096	646,725	7,464,286	455,022	979,407	667,271	413,386	1,098,569	931,430	46,371
Interest on Government obligations:										
State and local.....	1,268,666	25,602	1,132,409	39,768	4,105	21,492	7,677	11,709	25,904	*111
Rents.....	3,637,461	95,747	1,499,680	802,771	222,726	245,084	49,825	503,982	217,647	*4,577
Royalties.....	2,707,440	213,939	393,824	71,641	4,315	519,455	*17,028	989,441	497,796	56
Net short-term capital gain reduced by net long-term capital loss.....	233,191	9,658	162,604	7,196	17,129	*2,395	928	11,530	21,750	*7,919
Net long-term capital gain reduced by net short-term capital loss.....	1,667,746	65,854	674,614	118,038	110,568	213,520	-98,548	249,313	137,292	*17,751
Net gain, noncapital assets.....	1,045,972	35,106	161,814	103,671	307,150	12,189	41,182	241,481	143,378	*305
Dividends received from domestic corporations.....	372,941	17,609	193,997	39,133	12,113	67,998	5,558	13,075	23,459	*2,145
Dividends received from foreign corporations.....	306,335	*33	*58,178	*10,745	140	*34,871	87,364	113,090	1,914	894
Other receipts.....	18,069,762	501,007	5,480,902	3,534,472	2,371,519	1,110,998	526,182	2,291,869	2,252,814	35,429
Total deductions.....	1,363,783,992	70,491,003	314,547,904	293,699,115	241,815,972	87,313,873	45,697,431	96,619,773	213,598,921	5,741,000
Cost of sales and operations.....	947,861,818	50,986,289	207,298,078	220,509,238	202,591,513	52,437,571	29,137,732	39,598,099	145,303,299	4,438,807
Compensation of officers.....	15,914,802	1,455,733	742,638	1,380,958	3,055,600	999,796	1,209,279	2,122,187	4,948,611	195,314
Salaries and wages.....	142,912,336	7,183,305	35,927,138	29,837,327	12,948,710	11,136,771	4,893,671	18,899,352	22,086,062	360,461
Repairs.....	7,765,187	354,914	1,524,377	1,859,899	792,413	444,101	249,775	1,459,682	1,080,256	14,196
Bad debts.....	5,665,022	213,181	2,966,756	321,046	310,749	400,746	299,643	220,332	932,750	13,748
Rent paid on business property.....	37,802,399	1,248,980	7,839,339	5,563,186	2,721,294	6,114,646	1,661,403	5,583,170	7,070,382	60,239
Taxes paid.....	26,108,225	1,309,010	6,386,620	4,906,994	2,980,939	1,998,669	967,206	4,049,366	3,909,420	84,129
Interest paid.....	22,126,513	1,170,351	8,684,674	3,244,686	1,987,686	1,033,439	547,277	2,957,052	2,501,348	64,400
Contributions or gifts.....	458,680	18,573	70,379	73,071	31,069	41,820	20,087	37,285	66,396	1,149
Amortization.....	2,019,067	58,827	367,516	239,581	123,538	172,844	40,937	424,921	590,902	1,555
Depreciation.....	22,239,369	968,730	6,074,337	4,519,902	2,115,701	1,814,650	642,071	3,107,443	2,996,535	78,618
Depletion.....	17,419	4,806	*120	*233	*2,467	*1,535	-	*161	*8,097	914
Advertising.....	22,259,994	818,657	6,139,176	2,607,470	2,255,822	1,715,098	1,889,347	2,570,981	4,263,442	30,717
Pension, profit-sharing, stock bonus, and annuity plans.....	3,414,196	210,690	949,168	918,792	267,367	236,353	134,515	227,414	469,896	22,350
Employee benefit programs.....	12,113,370	412,356	3,176,990	3,739,439	1,157,013	682,376	279,967	1,309,363	1,355,868	43,316
Net loss, noncapital assets.....	1,121,543	32,014	158,216	210,621	43,338	178,448	53,818	157,877	287,212	*1,494
Other deductions.....	93,984,052	4,044,586	26,142,384	14,166,876	8,430,754	7,905,010	3,670,881	13,895,086	15,728,675	329,591
Total receipts less total deductions.....	22,517,646	1,728,817	7,527,194	3,625,985	1,903,556	1,995,372	539,855	2,310,776	2,886,091	196,863
Constructive taxable income from related foreign corporations.....	409,091	-	92,421	1,675	*313	29,019	-	231,501	54,161	-
Net income (less deficit), total.....	21,658,071	1,703,215	6,487,205	3,587,893	1,899,764	2,002,900	532,179	2,530,568	2,914,348	196,752
Income subject to tax.....	28,033,509	1,961,182	7,691,208	4,381,938	2,054,640	2,962,178	876,114	3,403,381	4,702,868	230,205
Income tax, total.....	9,558,235	635,791	2,914,099	1,512,612	624,959	992,727	263,605	1,130,514	1,483,929	74,990
Regular tax.....	9,200,840	627,358	2,676,770	1,484,376	599,696	986,907	261,381	1,116,209	1,448,142	74,761
Personal holding company tax.....	*183	-	-	*130	*21	-	-	-	*33	-
Recapture of investment credit.....	(1)	-	-	-	-	-	-	(1)	-	-
Alternative minimum tax.....	330,730	7,746	225,232	22,331	29,248	2,361	1,677	10,427	31,708	-
Environmental tax.....	31,994	1,718	12,097	5,683	1,682	3,458	547	3,725	4,083	229
Foreign tax credit.....	316,382	*94	*45,236	1,734	*38	12,707	*693	241,392	14,488	826
U.S. possessions tax credit.....	20,082	-	14,639	3,128	642	-	-	1,604	69	-
Orphan drug credit.....	-	-	-	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	*48	-	*46	-	-	-	-	-	*2	-
General business credit.....	21									

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, FORM 1120

Table 16—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued							
	Finance, insurance, and real estate							
	Total	Banking	Credit agencies other than banks	Security, commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies, except bank holding companies
(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	
Number of returns, total.....	292,007	10,387	12,096	9,493	2,981	30,739	198,956	27,355
Total assets.....	8,715,368,706	4,404,606,432	1,795,289,611	749,100,407	1,252,248,373	33,523,000	240,673,372	239,927,510
Cash.....	423,041,605	301,046,324	64,100,732	17,637,210	11,294,104	5,386,276	16,957,834	6,819,124
Notes and accounts receivable.....	2,688,989,098	2,005,329,255	340,348,800	154,471,198	114,323,107	8,634,179	15,026,276	50,856,283
Less: Allowance for bad debts.....	74,793,417	55,058,053	17,223,007	260,169	1,197,889	64,175	628,496	361,628
Inventories.....	11,308,859	151,678	59,385	405,394	2,451,852	*1,598	7,188,136	510,815
Investments in Government obligations.....	777,990,380	567,905,629	68,204,860	32,331,216	102,822,779	453,163	1,102,790	5,169,943
Tax-exempt securities.....	203,335,103	70,245,765	21,780,650	1,956,795	106,481,600	580,533	838,404	1,451,355
Other current assets.....	821,619,638	208,013,488	95,189,826	321,781,518	151,343,066	2,197,898	14,711,017	28,382,826
Loans to stockholders.....	25,050,504	1,781,838	9,639,103	522,656	2,356,281	377,757	2,918,941	7,453,928
Mortgage and real estate loans.....	1,376,969,719	413,528,343	890,528,226	6,041,703	52,838,789	134,220	10,432,202	3,466,236
Other investments.....	1,590,403,628	481,551,577	223,840,405	145,449,836	601,752,714	10,023,257	42,211,707	85,574,132
Depreciable assets.....	316,794,330	103,528,235	28,192,364	10,284,480	31,235,255	5,599,743	125,530,756	12,423,497
Less: Accumulated depreciation.....	120,515,627	45,757,393	12,094,030	5,211,406	7,888,876	3,144,502	41,288,206	5,131,214
Depletable assets.....	1,291,292	7,695	14,882	*1,829	227,427	*5,035	618,403	416,021
Less: Accumulated depletion.....	390,384	*3,321	3,826	*987	102,108	*1,918	164,059	114,164
Land.....	47,682,717	7,937,652	2,736,079	222,834	1,270,831	203,960	33,535,149	1,776,212
Intangible assets (amortizable).....	45,883,634	19,228,879	10,923,981	3,408,467	4,424,669	2,084,640	2,935,535	2,877,462
Less: Accumulated amortization.....	12,003,240	4,379,548	3,157,300	1,233,372	1,033,365	863,798	910,877	624,981
Other assets.....	592,710,869	329,548,390	71,668,480	61,291,203	79,648,137	1,715,134	9,657,861	39,181,663
Total liabilities.....	8,715,368,706	4,404,606,432	1,795,289,611	749,100,407	1,252,248,373	33,523,000	240,673,372	239,927,510
Accounts payable.....	401,629,082	139,315,690	72,436,562	136,527,983	29,877,653	9,835,534	7,459,037	6,376,623
Mortgages, notes, and bonds payable in less than one year.....	610,233,478	170,216,005	263,474,798	54,588,118	31,181,652	1,877,226	19,439,025	66,456,655
Other current liabilities.....	4,818,404,251	3,228,554,518	757,063,373	460,232,561	330,586,267	3,731,029	12,931,704	25,304,799
Loans from stockholders.....	73,013,455	8,466,637	26,844,538	1,820,155	7,868,599	292,400	21,168,587	6,552,538
Mortgages, notes, and bonds payable in one year or more.....	804,750,933	207,110,484	365,579,829	31,338,715	58,323,775	2,835,967	90,879,243	48,682,922
Other liabilities.....	953,265,041	201,534,662	200,894,441	29,063,768	478,879,782	3,475,856	18,128,323	21,288,210
Capital stock.....	161,501,256	68,881,922	16,511,965	5,570,248	19,447,161	1,353,687	30,933,906	18,802,365
Paid-in or capital surplus.....	556,108,032	196,228,540	85,572,614	14,909,732	143,277,033	3,767,760	67,497,581	44,854,774
Retained earnings, appropriated.....	22,534,561	2,127,206	5,164,591	46,372	12,604,141	32,433	1,971,164	588,654
Retained earnings, unappropriated.....	337,501,760	186,531,550	6,959,540	17,647,942	146,088,259	7,343,443	-26,626,020	-442,955
Less: Cost of treasury stock.....	23,573,141	4,360,781	5,212,638	2,645,186	5,685,949	1,022,335	3,109,178	1,537,074
Total receipts.....	1,184,491,382	377,090,981	198,066,227	81,849,972	399,887,458	27,108,752	76,613,468	23,874,524
Business receipts.....	552,730,364	54,668,829	57,112,148	46,564,887	301,459,963	25,720,273	58,287,065	8,897,199
Interest.....	462,407,162	263,782,416	110,496,392	24,770,210	50,866,931	445,667	3,842,951	8,202,595
Interest on Government obligations:								
State and local.....	12,813,272	5,820,121	1,001,076	244,023	5,391,952	50,784	109,549	195,767
Rents.....	23,578,053	9,921,214	2,256,772	682,118	3,289,133	96,693	5,718,566	1,613,555
Royalties.....	1,093,021	280,037	105,889	5,254	50,110	*10,223	227,539	413,970
Net short-term capital gain reduced by net long-term capital loss.....	4,497,039	194,794	271,086	699,901	2,980,288	25,022	96,490	229,459
Net long-term capital gain reduced by net short-term capital loss.....	16,666,941	1,882,000	1,626,377	780,224	7,660,191	96,735	2,902,626	1,718,788
Net gain, noncapital assets.....	7,836,958	4,954,177	1,992,001	165,492	270,481	38,237	301,129	115,442
Dividends received from domestic corporations.....	4,004,780	566,863	411,482	252,743	1,838,995	53,640	198,278	682,780
Dividends received from foreign corporations.....	1,264,507	389,409	37,929	119,525	368,686	125,049	27,889	196,020
Other receipts.....	97,599,285	34,611,123	22,755,076	7,565,595	25,710,728	446,427	4,901,388	1,608,949
Total deductions.....	1,092,685,217	329,445,324	187,844,181	72,725,117	375,899,165	25,623,496	78,867,012	22,280,922
Cost of sales and operations.....	236,876,181	540,616	17,395,227	5,241,729	3,269,713	3,269,713	17,771,152	4,463,203
Compensation of officers.....	29,269,904	13,215,535	3,035,931	3,955,355	1,928,298	3,153,047	3,502,822	478,915
Salaries and wages.....	129,670,732	42,762,458	16,835,453	16,947,924	37,089,362	6,622,543	7,701,375	1,711,617
Repairs.....	7,757,061	3,149,703	856,737	336,260	417,029	166,208	2,740,841	90,283
Bad debts.....	37,216,448	22,526,104	10,626,907	695,156	1,432,050	107,626	999,041	829,564
Rent paid on business property.....	18,204,365	6,515,301	2,388,217	2,225,505	3,477,932	1,082,036	2,234,926	280,448
Taxes paid.....	27,397,921	8,616,933	2,965,919	1,949,162	7,509,917	952,477	4,950,370	453,144
Interest paid.....	252,754,769	131,738,333	74,246,604	20,361,815	10,668,466	404,317	9,106,042	6,229,192
Contributions or gifts.....	1,244,099	688,534	143,669	131,302	166,402	32,773	55,713	25,706
Amortization.....	5,860,380	2,300,193	1,668,177	305,129	821,206	164,273	404,544	196,858
Depreciation.....	30,124,419	15,699,491	3,199,977	1,029,215	3,685,164	503,545	4,421,238	1,585,789
Depletion.....	204,800	19,611	5,071	*194	4,435	*694	28,933	146,402
Advertising.....	8,890,721	3,370,928	2,291,739	1,120,261	979,996	225,469	740,938	161,391
Pension, profit-sharing, stock bonus, and annuity plans.....	5,914,125	2,432,899	754,376	590,680	1,420,184	402,599	225,237	88,150
Employee benefit programs.....	14,504,988	6,839,164	1,639,544	817,445	3,543,723	800,797	643,927	220,388
Net loss, noncapital assets.....	13,518,440	2,412,370	9,306,099	70,701	193,857	33,721	1,167,235	334,547
Other deductions.....	273,275,863	66,617,151	40,484,534	16,947,284	114,366,601	7,701,659	22,173,218	4,985,416
Total receipts less total deductions.....								

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS, FORM 1120

Table 16—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued							Nature of business not allocable
	Services							
	Total	Hotels and other lodging places	Personal services	Business services	Auto repair; miscellaneous repair services	Amusement and recreation services	Other services	
(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	
Number of returns, total.....	418,559	9,061	33,531	132,063	57,652	37,501	148,751	6,812
Total assets.....	615,780,673	54,499,779	16,061,235	197,014,100	43,219,256	152,096,640	152,889,663	1,024,100
Cash.....	40,006,705	2,343,721	1,326,444	15,006,308	2,471,642	4,736,798	14,119,792	101,894
Notes and accounts receivable.....	104,734,441	3,561,193	2,092,420	43,940,098	5,705,307	17,120,114	32,315,308	99,445
Less: Allowance for bad debts.....	5,624,472	237,984	80,844	1,358,452	111,391	770,366	3,065,794	1,012
Inventories.....	20,297,040	526,647	918,777	5,367,551	2,668,504	8,036,294	2,779,267	119,466
Investments in Government obligations.....	3,987,970	20,087	24,723	1,079,621	65,832	468,994	2,328,712	8,295
Tax-exempt securities.....	2,102,275	26,500	144,963	552,016	145,583	77,581	1,155,632	1,588
Other current assets.....	40,276,396	2,839,443	617,655	15,205,117	2,277,909	9,473,097	9,763,176	78,181
Loans to stockholders.....	5,532,332	1,101,399	291,600	1,432,327	439,094	940,659	1,327,253	2,502
Mortgage and real estate loans.....	3,425,202	251,790	37,054	1,178,279	163,918	542,136	1,252,025	222
Other investments.....	143,240,198	11,297,421	1,874,831	46,267,074	2,685,810	58,200,438	22,914,624	190,022
Depreciable assets.....	264,921,837	31,699,425	10,628,416	72,331,760	35,958,148	48,441,708	65,862,380	404,531
Less: Accumulated depreciation.....	115,996,549	10,106,923	5,968,393	37,298,161	14,026,426	21,626,573	26,970,073	93,473
Depletable assets.....	269,777	8,241	124	88,529	47,313	9,763	115,807	38,899
Less: Accumulated depletion.....	106,413	861	100	23,101	21,940	6,766	53,645	19,505
Land.....	16,615,525	4,819,019	714,116	1,560,332	1,341,715	3,942,725	4,237,619	70,596
Intangible assets (amortizable).....	54,784,363	1,700,021	2,098,785	21,198,527	2,871,824	13,693,716	13,221,490	2,207
Less: Accumulated amortization.....	14,494,451	459,053	403,889	6,466,386	273,041	4,522,807	2,369,276	1,423
Other assets.....	51,808,498	5,109,695	1,744,191	16,852,662	809,455	13,337,129	13,955,367	21,663
Total liabilities.....	615,780,673	54,499,779	16,061,235	197,014,100	43,219,256	152,096,640	152,889,663	1,024,100
Accounts payable.....	51,675,288	1,914,776	885,320	20,812,562	3,245,746	12,382,609	12,434,256	133,902
Mortgages, notes, and bonds payable in less than one year.....	42,500,549	4,157,539	700,124	15,145,337	7,575,604	5,785,209	9,136,736	203,806
Other current liabilities.....	74,409,823	4,429,187	1,343,379	30,866,877	4,519,999	13,231,829	20,018,552	74,169
Loans from stockholders.....	18,410,352	2,768,135	763,137	5,460,176	1,389,612	2,728,783	5,300,508	137,628
Mortgages, notes, and bonds payable in one year or more.....	164,158,078	21,829,427	3,974,574	44,839,435	13,765,929	43,826,374	35,922,340	99,031
Other liabilities.....	54,296,916	4,334,089	1,582,831	19,467,670	2,676,984	15,035,925	11,199,417	5,782
Capital stock.....	41,299,999	5,999,847	1,148,765	12,613,578	2,375,144	10,406,987	8,755,678	418,405
Paid-in or capital surplus.....	162,992,868	13,762,834	2,366,104	47,191,479	3,433,233	46,228,588	50,010,630	318,024
Retained earnings, appropriated.....	698,003	14,334	15,341	165,340	88,232	80,263	308,492	901
Retained earnings, unappropriated.....	18,290,943	4,202,403	4,016,826	7,390,792	4,767,421	4,280,116	2,038,190	365,490
Less: Cost of treasury stock.....	12,952,144	507,986	771,167	6,939,165	608,647	1,890,044	2,235,135	2,058
Total receipts.....	640,963,067	33,230,186	23,056,324	225,368,123	59,382,596	83,543,890	216,381,949	907,970
Business receipts.....	598,370,945	29,512,465	21,952,891	211,746,685	56,033,183	74,052,120	205,073,602	851,535
Interest.....	9,032,659	627,151	460,330	2,636,344	661,561	2,436,344	2,010,930	16,725
Interest on Government obligations:								
State and local.....	614,384	9,553	21,319	398,400	5,948	30,916	148,248	118
Rents.....	2,492,722	210,000	31,170	507,652	541,112	589,467	613,322	590
Royalties.....	4,826,593	294,754	184,924	1,867,998	29,048	2,029,782	420,087	109
Net short-term capital gain reduced by net long-term capital loss.....	221,485	25,935	3,723	89,913	5,149	36,031	60,735	
Net long-term capital gain reduced by net short-term capital loss.....	2,186,491	346,301	66,913	527,374	81,844	265,902	898,157	8,613
Net gain, noncapital assets.....	2,825,433	101,913	32,266	804,388	1,110,525	446,040	330,301	
Dividends received from domestic corporations.....	306,657	34,203	23,711	115,059	6,506	39,586	87,591	532
Dividends received from foreign corporations.....	1,269,748	76,942	21,216	480,643	8,087	659,172	23,888	
Other receipts.....	18,815,950	1,790,967	257,861	6,193,668	899,632	2,958,531	6,715,290	29,747
Total deductions.....	628,156,059	33,033,465	22,137,826	220,149,498	58,297,723	82,129,222	212,408,325	964,351
Cost of sales and operations.....	229,116,614	14,120,837	7,464,104	84,101,139	26,695,383	33,536,071	63,199,082	543,465
Compensation of officers.....	28,409,239	361,680	1,348,895	10,297,248	2,302,227	2,956,260	11,142,930	17,261
Salaries and wages.....	117,035,778	4,616,908	4,127,216	43,498,929	6,251,685	9,424,102	49,116,939	101,380
Repairs.....	5,861,051	448,584	315,563	1,434,655	1,073,553	786,576	1,802,120	28,372
Bad debts.....	5,700,836	670,352	1,200,109	108,258	164,814	672,257	2,885,045	30,565
Rent paid on business property.....	21,199,800	837,725	1,213,425	7,109,913	2,556,065	2,479,903	6,942,769	33,656
Taxes paid.....	22,265,342	1,528,885	1,000,710	1,968,447	7,970,926	2,357,365	7,439,009	25,307
Interest paid.....	18,529,564	2,047,450	709,934	5,192,012	1,885,691	4,424,124	4,270,353	16,273
Contributions or gifts.....	322,811	30,660	22,515	106,700	21,107	45,103	96,725	209
Amortization.....	4,824,941	157,797	132,812	1,465,635	98,590	2,133,210	836,896	30
Depreciation.....	28,655,012	1,527,875	844,625	10,082,989	6,114,592	4,945,445	5,139,486	16,968
Depletion.....	24,179	547	47	6,813	1	1,246	15,526	
Advertising.....	9,171,703	657,067	528,065	3,447,919	744,309	2,280,909	1,513,434	4,974
Pension, profit-sharing, stock bonus, and annuity plans.....	3,804,780	69,159	136,290	1,343,376	313,413	217,892	1,724,650	618
Employee benefit programs.....	11,844,544	516,147	278,350	4,123,403	733,872	658,080	5,534,692	7,777
Net loss, noncapital assets.....	1,263,983	223,714	44,488	484,220	34,052	153,420	324,088	10,377
Other deductions.....	120,185,881	5,218,078	3,862,529	38,283,513	7,339,923	15,057,259	50,424,580	127,118
Total receipts less total deductions.....	12,807,008	196,721	918,497	5,218,625	1,084,872	1,414,668	3,973,624	56,380
Constructive taxable income from related foreign corporations.....	846,783	22,890	12,008	368,828	9,385	392,669	41,003	
Net income (less deficit), total.....	13,039,407	210,058	909,187	5,189,053	1,088,309	1,776,421	3,866,379	56

Corporation Returns/1993

RETURNS WITH NET INCOME, FORM 1120

Table 17--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry						
	All Industries	Agriculture, forestry, and fishing	Mining				Nonmetallic minerals, except fuels
			Total	Metal mining	Coal mining	Oil and gas extraction	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns, total.....	987,273	42,781	7,039	79	187	5,600	1,173
Total assets.....	14,597,315,952	34,413,227	95,152,857	25,042,007	16,125,441	45,862,760	8,122,650
Cash.....	578,926,475	2,482,392	4,605,455	1,080,309	252,618	2,912,289	360,239
Notes and accounts receivable.....	3,805,281,047	3,472,537	15,008,781	3,451,591	3,887,567	6,516,098	1,153,526
Less: Allowance for bad debts.....	92,041,556	33,202	139,541	11,887	603	96,759	30,292
Inventories.....	604,355,073	4,515,581	3,490,449	1,007,989	218,496	1,720,020	543,945
Investments in Government obligations.....	807,994,980	101,078	303,648	37,478	3,127	208,310	54,734
Tax-exempt securities.....	247,993,750	99,307	126,153	6,600	43,882	67,450	8,222
Other current assets.....	1,117,725,828	1,236,786	2,717,183	323,758	158,215	1,996,284	238,925
Loans to stockholders.....	44,467,258	954,533	400,544	210,951	10,332	148,239	31,022
Mortgage and real estate loans.....	1,255,408,240	248,005	52,790	69	444	48,881	3,396
Other investments.....	2,822,757,768	2,980,619	23,934,896	8,893,111	6,857,304	7,126,425	1,058,056
Depreciable assets.....	3,529,273,292	23,830,378	48,580,125	10,489,622	5,497,375	25,534,791	7,058,337
Less: Accumulated depreciation.....	1,603,472,320	15,321,852	25,801,003	3,889,090	3,105,683	14,630,378	4,175,852
Depletable assets.....	92,306,095	563,584	24,937,569	2,297,888	394,810	21,246,325	998,545
Less: Accumulated depletion.....	45,868,777	176,702	11,425,536	626,090	199,535	10,447,014	152,898
Land.....	119,231,058	8,023,730	2,163,906	286,870	641,290	828,385	407,360
Intangible assets (amortizable).....	386,994,770	293,233	4,744,992	757,729	1,094,196	2,507,560	385,207
Less: Accumulated amortization.....	91,452,091	108,957	1,845,018	242,314	568,634	892,115	41,955
Other assets.....	1,018,035,065	1,252,178	3,297,764	967,424	940,242	1,167,966	222,131
Total liabilities.....	14,597,315,952	34,413,227	95,152,857	25,042,007	16,125,441	45,862,760	8,122,650
Accounts payable.....	1,069,038,231	1,983,129	8,280,143	2,452,167	1,876,532	3,486,802	464,641
Mortgages, notes, and bonds payable in less than one year.....	1,169,987,250	4,016,738	3,243,910	857,795	212,192	1,925,850	248,073
Other current liabilities.....	5,069,865,128	1,616,742	4,862,526	1,034,946	614,723	2,682,641	530,217
Loans from stockholders.....	121,423,510	1,343,229	1,008,607	253,280	310,100	395,811	49,416
Mortgages, notes, and bonds payable in one year or more.....	1,996,095,984	6,760,633	15,748,575	4,216,633	1,718,701	8,408,824	1,404,416
Other liabilities.....	1,777,490,930	1,436,832	10,793,840	2,847,698	3,220,675	4,057,441	668,027
Capital stock.....	468,111,593	3,823,518	4,949,425	1,420,714	138,665	3,114,148	277,899
Paid-in or capital surplus.....	1,495,575,412	2,944,018	37,813,168	10,067,343	7,940,488	18,699,169	1,106,168
Retained earnings, appropriated.....	38,984,729	142,838	145,185	21,314	33,943	59,261	30,667
Retained earnings, unappropriated.....	1,575,628,484	11,183,284	9,443,118	1,985,826	117,539	3,455,558	3,884,195
Less: Cost of treasury stock.....	184,885,298	937,732	1,135,640	115,709	56,116	422,748	541,069
Total receipts.....	7,703,331,535	48,448,365	48,822,378	8,010,658	5,887,680	26,086,095	6,837,985
Business receipts.....	6,762,645,843	42,825,205	41,368,331	7,090,679	5,224,196	22,497,741	6,553,716
Interest.....	529,511,505	357,869	1,189,035	233,891	130,458	768,755	35,932
Interest on Government obligations:							
State and local.....	16,152,274	16,813	13,046	2,428	3,320	6,284	1,034
Rents.....	57,633,999	442,063	283,074	10,928	16,731	175,313	80,102
Royalties.....	29,458,725	99,760	277,731	26,413	26,271	205,432	19,616
Net short-term capital gain reduced by net long-term capital loss.....	5,752,889	17,511	72,329	4,843	8,157	59,105	224
Net long-term capital gain reduced by net short-term capital loss.....	36,179,375	615,217	673,845	182,186	84,578	398,240	28,843
Net gain, noncapital assets.....	24,456,067	193,358	470,694	45,545	20,538	392,971	11,642
Dividends received from domestic corporations.....	9,888,017	77,543	150,518	33,513	13,379	97,280	6,346
Dividends received from foreign corporations.....	24,134,770	38,538	280,774	91,895	769	162,539	5,571
Other receipts.....	187,420,071	1,784,692	2,084,898	308,334	359,269	1,302,456	84,939
Total deductions.....	7,254,577,900	43,525,129	41,852,874	7,159,292	5,591,808	22,754,073	6,447,501
Cost of sales and operations.....	4,296,417,807	25,030,457	23,555,256	4,283,716	4,024,937	11,502,572	3,744,032
Compensation of officers.....	105,693,618	1,328,168	625,489	52,233	26,587	435,575	111,083
Salaries and wages.....	830,505,114	3,382,892	2,153,968	111,836	48,915	1,544,654	448,564
Repairs.....	72,188,048	868,987	542,814	102,980	77,417	162,378	200,041
Bad debts.....	50,115,877	44,582	74,880	1,347	6,731	53,536	13,265
Rent paid on business property.....	112,953,716	1,431,003	419,563	25,616	43,181	249,230	101,538
Taxes paid.....	191,052,204	1,120,700	1,456,486	222,237	311,192	703,058	219,899
Interest paid.....	401,208,287	903,800	1,715,641	430,231	190,070	987,734	107,608
Contributions or gifts.....	6,110,448	39,295	38,206	3,894	7,338	15,024	11,852
Amortization.....	22,811,212	58,995	284,853	130,519	17,859	108,482	27,893
Depreciation.....	257,793,747	1,727,724	2,792,981	621,142	264,823	1,453,687	453,349
Depletion.....	6,050,075	14,027	1,770,862	552,833	140,214	915,459	162,358
Advertising.....	97,854,556	200,225	52,021	3,235	1,680	37,090	10,016
Pension, profit-sharing, stock bonus, and annuity plans.....	43,023,046	118,003	219,406	34,772	21,334	110,513	52,787
Employee benefit programs.....	111,704,620	452,217	495,901	48,029	48,752	264,495	134,624
Net loss, noncapital assets.....	7,878,047	22,857	60,739	12,628	3,198	42,434	2,479
Other deductions.....	841,321,482	6,781,239	5,693,608	522,041	357,483	4,168,174	645,909
Total receipts less total deductions.....	448,753,635	2,924,236	4,869,702	851,364	295,852	3,332,022	390,484
Constructive taxable income from related foreign corporations.....	33,994,554	32,098	127,104	6,354	2,092	118,471	188
Net income.....	486,595,915	2,939,721	4,983,760	855,289	294,623	3,444,229	389,618
Income subject to tax.....	412,793,358	2,127,038	3,445,561	708,535	200,174	2,169,599	367,252
Income tax, total ^a	144,809,066	602,648	1,326,646	281,063	97,936	808,639	139,008
Regular tax.....	140,831,948	582,265	1,182,744	247,295	68,872	742,122	124,455
Personal holding company tax.....	9,136	-	1,970	-	-	1,970	(1)
Recapture of investment credit.....	18,108	-	-	-	-	-	-
Alternative minimum tax.....	3,534,813	19,212	136,198	32,331	28,629	61,223	14,015
Environmental tax.....	526,691	1,139	5,610	1,437	435	3,200	537
Foreign tax credit.....	22,733,737	20,925	526,299	108,546	13,937	398,341	5,476
U.S. possessions tax credit.....	4,722,588	342	-	-	-	-	-
Orphan drug credit.....	20,486	-	-	-	-	-	-
Nonconventional source fuel credit.....	684,139	245	27,566	44	20	27,503	-
General business credit.....	3,048,487	14,649	12,501	9	1,442	10,888	961
Prior year minimum tax credit.....	2,842,168	8,299	56,392	14,278	4,092	34,121	3,899
Total income tax after credits^b.....	110,757,420	558,188	703,889	158,185	78,445	338,586	128,873

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS WITH NET INCOME, FORM 1120

Table 17—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued								
	Construction				Manufacturing				
	Total	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Number of returns, total.....	112,854	39,300	7,823	65,931	97,820	5,043	---	1,826	3,933
Total assets.....	116,172,542	51,991,537	32,876,146	31,504,859	3,381,326,584	298,020,442	---	30,355,163	28,959,395
Cash.....	12,464,071	5,344,429	3,080,202	4,039,439	80,205,500	4,352,068	---	704,416	1,058,697
Notes and accounts receivable.....	31,381,532	11,993,125	6,793,878	12,594,529	758,765,828	83,688,968	---	6,449,588	5,455,283
Less: Allowance for bad debts.....	234,291	52,208	81,384	100,719	13,548,580	553,516	---	129,938	160,657
Inventories.....	11,231,793	7,524,044	878,124	2,829,626	261,325,853	25,103,510	---	5,892,990	7,020,892
Investments in Government obligations.....	1,123,879	371,283	704,991	47,606	31,231,289	1,750,324	---	755,490	26,889
Tax-exempt securities.....	635,069	38,674	453,084	143,331	20,933,119	314,186	---	53,961	6,503
Other current assets.....	11,401,480	6,690,733	1,898,260	2,812,488	161,105,721	11,435,479	---	711,718	1,208,197
Loans to stockholders.....	1,591,252	584,391	382,243	644,618	14,992,906	854,899	---	187,208	112,937
Mortgage and real estate loans.....	5,465,465	5,242,093	50,456	172,917	25,371,179	46,681	---	17,917	11,490
Other investments.....	15,707,722	5,848,375	8,810,692	1,248,655	863,871,115	74,461,501	---	3,222,594	6,766,773
Depreciable assets.....	47,625,779	11,684,871	18,183,001	17,777,907	1,405,952,741	108,910,463	---	20,338,149	7,893,279
Less: Accumulated depreciation.....	29,124,818	6,122,585	10,993,258	12,008,976	723,036,236	49,471,992	---	10,733,058	3,720,004
Depletable assets.....	333,457	90,396	235,346	7,715	52,693,461	78,213	---	2,054	-
Less: Accumulated depletion.....	133,960	45,852	82,123	5,985	28,328,768	78,641	---	-	-
Land.....	3,008,149	1,665,749	750,340	592,060	30,922,871	4,337,127	---	259,193	180,675
Intangible assets (amortizable).....	889,859	294,925	210,811	384,123	228,600,824	24,011,438	---	950,578	1,920,627
Less: Accumulated amortization.....	254,131	94,259	38,397	121,475	57,441,499	2,785,081	---	178,491	493,378
Other assets.....	3,060,234	1,153,354	1,459,880	446,999	267,709,169	11,504,812	---	1,854,704	1,671,191
Total liabilities.....	116,172,542	51,991,537	32,876,146	31,504,859	3,381,326,584	298,020,442	---	30,355,163	28,959,395
Accounts payable.....	21,055,861	10,357,060	4,248,076	6,450,726	378,972,327	77,253,294	---	7,254,073	3,020,536
Mortgages, notes, and bonds payable in less than one year.....	11,172,429	6,648,987	1,978,911	2,546,532	292,001,818	22,664,256	---	1,493,838	2,908,283
Other current liabilities.....	15,943,810	8,867,020	2,896,119	4,180,471	285,714,702	20,417,060	---	2,221,218	2,606,678
Loans from stockholders.....	3,418,209	1,678,929	468,754	1,270,526	45,193,801	2,406,577	---	353,127	313,198
Mortgages, notes, and bonds payable in one year or more.....	15,908,256	9,156,147	3,549,341	3,202,788	631,264,381	53,059,868	---	7,425,808	6,141,620
Other liabilities.....	5,202,220	1,648,303	2,801,949	751,968	516,057,878	22,093,822	---	1,428,193	1,201,925
Capital stock.....	3,759,598	1,153,324	1,259,732	1,346,542	123,534,491	11,986,311	---	1,278,334	1,558,369
Paid-in or capital surplus.....	12,453,790	2,979,860	7,481,925	2,012,005	570,011,440	43,073,799	---	4,792,338	4,876,333
Retained earnings, appropriated.....	229,899	101,680	5,721	122,498	6,360,275	500,424	---	20,217	1,429
Retained earnings, unappropriated.....	28,906,132	9,946,758	8,393,998	10,565,875	637,939,040	62,208,248	---	8,900,435	7,343,404
Less: Cost of treasury stock.....	1,877,483	546,530	385,882	945,051	115,723,567	19,643,216	---	400,417	812,380
Total receipts.....	245,271,916	105,405,725	47,143,343	92,722,848	2,891,356,932	310,307,820	---	40,351,115	40,173,504
Business receipts.....	239,269,621	102,532,042	45,014,306	91,723,274	2,698,209,251	296,198,038	---	39,668,869	38,818,906
Interest.....	1,555,102	968,275	413,218	173,610	58,104,044	2,806,368	---	186,919	291,224
Interest on Government obligations:							---		
State and local.....	65,137	20,927	31,841	12,370	1,514,696	37,239	---	8,863	21,868
Rents.....	856,461	525,569	177,154	153,737	20,551,278	809,730	---	27,999	47,461
Royalties.....	51,544	5,585	38,249	7,710	20,722,379	2,851,739	---	42,375	434,063
Net short-term capital gain reduced by net long-term capital loss.....	31,945	11,711	14,987	5,248	765,800	36,970	---	635	4,015
Net long-term capital gain reduced by net short-term capital loss.....	345,566	166,270	77,737	101,558	12,118,660	580,724	---	44,445	33,724
Net gain, noncapital assets.....	371,238	84,843	183,759	102,636	8,637,149	242,043	---	101,413	18,821
Dividends received from domestic corporations.....	74,896	18,501	42,863	13,532	3,667,258	542,236	---	17,367	34,568
Dividends received from foreign corporations.....	113,185	65,947	42,031	5,208	20,280,376	1,970,309	---	33,510	207,003
Other receipts.....	2,537,221	1,006,058	1,107,199	423,966	46,786,043	4,232,424	---	218,720	261,851
Total deductions.....	238,009,868	102,503,469	45,491,788	90,014,632	2,720,184,074	293,471,410	---	37,971,534	37,420,672
Cost of sales and operations.....	183,674,439	84,423,586	35,377,599	63,873,254	1,797,842,891	198,495,435	---	29,347,844	26,798,225
Compensation of officers.....	7,777,107	2,418,407	906,937	4,451,762	21,767,413	1,566,372	---	402,753	608,663
Salaries and wages.....	11,365,874	3,606,802	2,051,829	5,707,243	182,614,640	17,712,256	---	1,697,230	2,459,159
Repairs.....	1,111,856	259,636	355,317	496,903	23,322,295	2,327,988	---	148,237	159,357
Bad debts.....	328,074	99,740	41,297	185,036	7,107,001	221,869	---	132,051	73,412
Rent paid on business property.....	2,088,113	608,227	377,709	1,102,178	26,251,822	2,455,412	---	252,484	493,845
Taxes paid.....	5,186,597	1,446,657	858,536	2,881,404	74,162,427	7,111,491	---	901,017	910,758
Interest paid.....	2,380,005	1,239,569	544,087	596,349	88,293,995	6,917,296	---	777,058	773,887
Contributions or gifts.....	108,384	45,135	25,388	37,861	2,918,457	310,782	---	32,563	38,862
Amortization.....	117,293	41,907	42,781	32,604	8,435,285	858,372	---	60,105	90,884
Depreciation.....	4,030,900	876,885	1,421,956	1,732,058	99,746,733	7,341,180	---	1,393,851	667,436
Depletion.....	39,600	4,773	31,331	3,496	3,054,203	7,842	---	389	393
Advertising.....	744,807	292,560	53,198	399,149	52,903,834	14,591,196	---	291,253	867,983
Pension, profit-sharing, stock bonus, and annuity plans.....	1,246,936	381,608	217,491	647,837	22,447,421	1,371,121	---	233,351	143,722
Employee benefit programs.....	2,362,526	692,175	495,819	1,174,533	53,975,640	4,032,994	---	484,721	491

Corporation Returns/1993

RETURNS WITH NET INCOME, FORM 1120

Table 17—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued								
	Manufacturing—Continued								
	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemical and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
Number of returns, total.....	6,085	3,457	1,289	13,556	3,746	662	4,528	1,089	3,420
Total assets.....	47,678,507	16,285,704	82,211,533	142,943,917	497,142,946	512,732,830	37,312,815	4,848,941	43,962,640
Cash.....	1,496,051	620,848	784,067	3,999,171	12,379,000	2,282,612	1,149,227	208,801	1,312,495
Notes and accounts receivable.....	4,806,422	3,918,511	9,444,877	26,364,461	90,833,039	65,853,578	7,420,102	1,084,430	7,481,795
Less: Allowance for bad debts.....	89,428	115,624	334,243	2,107,738	1,577,787	527,716	232,355	50,430	287,064
Inventories.....	5,308,661	3,273,399	7,717,170	6,031,315	37,071,626	15,932,169	5,872,697	1,499,295	3,705,068
Investments in Government obligations.....	*126,852	*18,530	*200,803	542,960	1,008,529	*158,237	*17,488	*33,743	*26,904
Tax-exempt securities.....	*9,869	55,899	23,265	448,030	2,108,580	*387,330	16	17,782	52,075
Other current assets.....	2,187,007	650,762	2,998,801	7,152,747	17,320,377	24,315,818	1,018,004	295,607	1,711,068
Loans to stockholders.....	90,674	25,889	162,510	481,928	6,214,556	4,023,585	175,761	*248	8,324
Mortgage and real estate loans.....	*1,305,410	*18,783	*216,274	37,576	447,253	*50,604	*11,765	-	*6,279
Other investments.....	7,331,571	1,788,329	21,213,637	43,001,288	149,555,096	181,293,571	6,211,038	560,323	9,433,590
Depreciable assets.....	31,361,727	9,005,278	59,322,555	56,172,871	202,945,508	282,422,057	25,993,426	1,362,245	27,496,701
Less: Accumulated depreciation.....	17,945,946	4,866,622	28,252,520	29,397,006	99,033,787	146,517,724	13,197,438	742,687	14,915,423
Depletable assets.....	4,007,772	*610	1,917,266	*89,731	5,801,620	38,633,221	*26,690	-	922,632
Less: Accumulated depletion.....	134,713	27	372,542	*76,981	3,914,501	23,089,497	12,704	-	126,515
Land.....	725,896	216,335	694,708	1,692,179	4,626,724	6,645,233	358,827	38,161	1,278,333
Intangible assets (amortizable).....	476,578	1,369,959	2,423,384	22,829,387	28,743,015	38,310,097	1,752,323	248,593	3,832,657
Less: Accumulated amortization.....	113,961	223,272	537,835	5,335,002	6,847,734	22,708,619	502,041	27,295	922,908
Other assets.....	6,726,065	528,119	4,589,375	11,016,998	49,481,831	45,270,474	1,449,788	320,125	2,871,528
Total liabilities.....	47,678,507	16,285,704	82,211,533	142,943,917	497,142,946	512,732,830	37,312,815	4,848,941	43,962,640
Accounts payable.....	3,597,276	1,759,240	7,877,473	10,895,592	53,440,130	42,167,866	3,875,605	746,849	2,914,146
Mortgages, notes, and bonds payable in less than one year.....	2,016,092	957,864	5,308,024	5,596,072	28,910,431	27,313,911	3,219,352	163,217	2,030,618
Other current liabilities.....	4,024,703	1,636,844	5,641,582	14,646,650	44,728,914	26,012,580	3,767,840	448,371	3,338,485
Loans from stockholders.....	246,008	185,500	1,523,617	1,893,344	6,456,490	5,659,581	451,030	62,964	779,787
Mortgages, notes, and bonds payable in one year or more.....	14,838,656	3,165,081	17,344,429	33,500,915	83,787,170	96,200,271	6,778,689	1,016,262	12,415,996
Other liabilities.....	4,011,668	1,017,620	8,188,328	10,000,108	75,742,728	75,556,359	4,126,081	392,733	6,041,761
Capital stock.....	1,387,426	679,593	3,421,394	5,200,706	23,416,854	16,244,768	1,997,321	307,359	1,642,692
Paid-in or capital surplus.....	8,320,872	2,233,522	12,865,847	32,206,307	94,649,397	111,854,795	6,388,697	408,154	10,487,937
Retained earnings, appropriated.....	*24,981	*899	45,870	*56,920	896,496	450,826	43,742	-	143,863
Retained earnings, unappropriated.....	9,583,927	4,773,875	22,894,001	29,401,987	111,302,648	137,242,955	7,165,802	1,521,482	6,247,141
Less: Cost of treasury stock.....	352,900	124,435	2,899,032	4,444,684	26,190,852	25,971,052	501,344	218,449	2,059,802
Total receipts.....	57,929,594	29,053,868	73,924,735	120,460,308	379,089,738	426,066,082	54,009,015	8,190,141	39,204,445
Business receipts.....	55,582,180	28,581,194	71,134,786	113,479,097	350,410,306	400,578,885	51,898,618	7,989,079	37,411,085
Interest.....	807,000	72,942	522,528	1,343,848	5,642,118	7,556,752	433,555	15,867	342,004
Interest on Government obligations:									
State and local.....	9,035	10,670	11,155	30,889	130,604	29,832	5,048	*2,470	3,111
Rents.....	75,669	19,120	77,738	402,707	708,685	2,157,803	60,474	3,991	84,054
Royalties.....	48,195	36,740	631,815	1,180,719	5,481,762	1,036,098	458,935	35,215	316,769
Net short-term capital gain reduced by net long-term capital loss.....	4,877	2,685	55,284	20,133	108,676	15,588	3,017	2	24,076
Net long-term capital gain reduced by net short-term capital loss.....	527,832	46,616	558,455	730,548	2,117,523	1,053,685	97,604	3,182	204,246
Net gain, noncapital assets.....	82,386	6,259	84,124	183,557	684,734	1,263,708	10,782	*763	142,372
Dividends received from domestic corporations.....	21,883	9,667	60,312	153,375	588,392	782,603	10,137	2,499	25,670
Dividends received from foreign corporations.....	162,454	53,640	380,684	259,420	5,200,627	3,877,120	401,471	7,426	243,620
Other receipts.....	598,073	214,334	407,854	2,676,013	8,036,311	7,714,008	439,374	129,647	427,437
Total deductions.....	55,040,908	27,549,982	69,853,400	111,264,170	346,676,837	407,522,301	50,915,120	7,745,382	37,061,798
Cost of sales and operations.....	41,085,862	19,557,490	44,585,197	50,772,324	199,239,937	312,567,954	34,852,313	5,441,429	23,224,357
Compensation of officers.....	798,849	417,467	513,258	2,373,569	2,020,879	456,201	806,947	107,073	508,606
Salaries and wages.....	2,419,638	1,798,958	6,170,461	16,730,565	29,661,230	9,210,769	3,156,189	645,606	2,830,012
Repairs.....	1,029,562	115,105	1,240,334	813,039	3,832,911	4,076,210	493,038	26,386	798,071
Bad debts.....	115,328	78,869	107,263	917,614	599,381	412,005	144,229	16,330	161,983
Rent paid on business property.....	410,933	378,794	626,632	2,027,583	3,408,611	3,554,024	591,937	201,582	418,455
Taxes paid.....	1,271,316	1,569,531	3,582,882	7,165,058	17,084,681	17,084,681	1,101,957	179,615	961,416
Interest paid.....	1,572,119	337,271	1,684,096	3,985,108	9,756,270	13,168,563	1,045,229	80,939	1,212,700
Contributions or gifts.....	43,828	21,854	100,259	241,619	606,537	318,699	30,699	6,187	35,079
Amortization.....	51,177	39,221	153,953	1,233,619	1,136,867	1,045,587	92,627	7,911	90,319
Depreciation.....	1,641,593	612,916	4,019,733	4,441,400	12,635,138	10,752,336	1,762,533	105,778	1,459,660
Depletion.....	482,847	*11	182,020	*4,889	270,707	1,778,504	*4,224	1,533	101,627
Advertising.....	272,765	461,694	681,265	2,555,238	12,131,082	952,419	564,068	232,38	

Corporation Returns/1993

RETURNS WITH NET INCOME, FORM 1120

Table 17--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued							
	Manufacturing--Continued							
	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable
	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
Number of returns, total.....	1,510	16,785	11,839	6,948	930	1,128	3,270	---
Total assets.....	44,696,487	85,212,557	155,880,792	440,082,440	411,122,605	112,152,868	126,896,736	---
Cash.....	1,715,453	3,347,571	5,877,605	14,878,612	10,497,865	5,408,856	4,682,953	---
Notes and accounts receivable.....	9,325,532	16,385,682	44,362,978	131,791,925	129,159,425	22,977,965	29,238,450	---
Less: Allowance for bad debts.....	168,084	322,314	836,798	2,898,939	1,237,165	526,151	564,259	---
Inventories.....	6,492,397	13,792,334	21,078,659	29,700,752	16,052,477	22,504,254	12,338,022	---
Investments in Government obligations.....	*40,087	217,861	178,085	15,905,636	*3,437,279	223,873	6,291,232	---
Tax-exempt securities.....	*54,109	182,177	1,017,045	7,519,415	*3,437,506	285,497	3,110,371	---
Other current assets.....	2,009,729	2,810,040	6,456,860	32,674,646	22,989,852	3,626,519	9,824,396	---
Loans to stockholders.....	174,843	665,608	265,751	401,753	137,331	610,861	87,147	---
Mortgage and real estate loans.....	*1,706	62,711	143,608	6,563,258	15,317,801	*208,997	*130,792	---
Other investments.....	6,120,515	14,758,146	31,091,878	88,099,944	77,737,860	14,353,042	24,373,657	---
Depreciable assets.....	29,224,762	44,180,790	64,309,127	146,376,751	150,577,749	56,436,437	45,282,972	---
Less: Accumulated depreciation.....	15,146,844	23,697,566	37,227,303	79,823,303	78,302,871	28,482,788	23,481,852	---
Depletable assets.....	886,023	*26,018	*59,273	64,987	733	143,008	---	---
Less: Accumulated depletion.....	478,833	*15,580	*7,938	17,830	455	30,900	---	---
Land.....	455,705	1,074,829	1,562,505	2,045,368	1,552,191	1,151,888	951,862	---
Intangible assets (amortizable).....	1,268,170	5,477,989	10,704,862	14,949,484	12,252,585	5,427,513	6,071,397	---
Less: Accumulated amortization.....	391,205	644,549	2,164,956	3,506,872	1,439,523	562,564	1,621,891	---
Other assets.....	3,010,403	6,910,811	9,009,741	35,356,855	48,951,666	6,400,672	10,183,487	---
Total liabilities.....	44,696,487	85,212,557	155,880,792	440,082,440	411,122,605	112,152,868	126,896,736	---
Accounts payable.....	4,814,894	7,796,588	22,608,671	38,213,468	39,768,087	9,708,914	14,504,611	---
Mortgages, notes, and bonds payable in less than one year.....	1,868,068	5,184,265	10,965,289	79,346,479	68,731,115	3,865,372	7,825,290	---
Other current liabilities.....	3,852,057	6,949,231	17,325,748	24,372,521	46,747,393	26,670,851	18,548,541	---
Loans from stockholders.....	1,689,335	1,493,478	839,247	3,729,833	1,599,378	353,307	770,299	---
Mortgages, notes, and bonds payable in one year or more.....	7,634,323	17,054,921	35,109,642	54,527,161	73,812,064	21,748,991	22,670,394	---
Other liabilities.....	5,427,589	7,106,986	13,159,797	112,728,485	111,064,392	14,585,284	15,260,311	---
Capital stock.....	2,241,648	4,541,649	12,701,611	10,204,959	6,599,115	5,149,408	4,050,817	---
Paid-in or capital surplus.....	9,085,223	15,097,873	24,135,334	49,023,100	51,263,119	6,300,590	15,902,875	---
Retained earnings, appropriated.....	*43,695	57,635	111,313	23,124	*20,361	*143,121	3,571,590	---
Retained earnings, unappropriated.....	8,740,946	22,644,119	24,162,340	76,313,827	12,825,787	26,415,275	28,356,348	---
Less: Cost of treasury stock.....	798,289	2,714,190	5,238,199	8,400,525	1,108,208	2,786,044	4,584,340	---
Total receipts.....	50,925,402	110,275,732	168,258,920	288,524,821	325,130,871	130,775,693	108,715,740	---
Business receipts.....	49,068,553	107,109,930	157,233,688	263,037,932	287,691,446	123,346,771	98,352,747	---
Interest.....	422,188	751,546	2,207,696	11,841,689	14,079,010	2,394,545	2,077,367	---
Interest on Government obligations:								---
State and local.....	5,071	22,784	90,885	667,957	150,437	27,780	159,856	---
Rents.....	406,240	181,251	1,938,870	367,931	9,234,621	1,563,847	1,030,383	---
Royalties.....	145,114	367,511	1,832,962	2,565,680	362,042	179,648	1,598,587	---
Net short-term capital gain reduced by net long-term capital loss.....	*444	20,707	18,930	110,332	68,693	*21,747	130,908	---
Net long-term capital gain reduced by net short-term capital loss.....	78,901	202,955	694,195	3,167,116	534,589	166,435	371,806	---
Net gain, noncapital assets.....	101,979	146,544	267,504	1,525,414	2,087,302	962,891	390,055	---
Dividends received from domestic corporations.....	14,721	240,342	105,702	214,065	109,126	89,712	51,428	---
Dividends received from foreign corporations.....	189,558	349,692	1,174,176	1,922,626	697,576	1,103,983	800,164	---
Other receipts.....	492,634	880,469	2,704,514	3,104,080	10,116,031	918,367	1,754,439	---
Total deductions.....	48,365,162	103,820,334	159,828,134	265,228,883	315,371,418	123,511,078	99,465,748	---
Cost of sales and operations.....	37,796,510	73,116,246	107,246,028	164,546,696	216,596,548	93,189,448	56,866,197	---
Compensation of officers.....	428,806	2,583,890	2,233,727	2,668,962	633,691	436,712	1,063,187	---
Salaries and wages.....	1,884,839	6,408,721	13,532,466	25,354,802	12,663,087	6,923,345	12,827,334	---
Repairs.....	518,045	583,502	1,260,788	1,838,115	2,307,086	878,525	370,787	---
Bad debts.....	80,955	222,355	359,808	1,593,661	1,194,551	232,842	240,494	---
Rent paid on business property.....	272,486	847,404	1,691,232	3,084,206	2,269,366	907,398	1,248,249	---
Taxes paid.....	985,245	2,669,811	3,540,116	5,630,771	5,701,302	2,359,242	2,165,313	---
Interest paid.....	699,959	2,079,378	4,065,325	13,270,853	13,604,216	2,487,889	2,715,745	---
Contributions or gifts.....	44,130	63,812	121,056	226,056	225,046	86,784	129,619	---
Amortization.....	100,427	213,777	588,671	772,426	521,386	183,011	359,298	---
Depreciation.....	1,690,669	3,113,690	5,366,240	16,253,273	16,881,131	2,553,098	3,014,432	---
Depletion.....	131,506	*2,041	16,586	495	18,866	23,077	6	---
Advertising.....	91,780	1,238,972	1,609,857	3,158,157	3,345,418	245,518	2,178,229	---
Pension, profit-sharing, stock bonus, and annuity plans.....	338,149	689,747	1,404,327	1,685,098	6,806,771	1,042,116	677,591	---
Employee benefit programs.....	939,029	2,252,440	3,693,885	5,772,229	11,770,431	2,781,059	2,431,324	---
Net loss, noncapital assets.....	20,489	50,074	342,035	138,673	20,769	57,828	97,198	---
Other deductions.....	2,162,138	7,684,474	12,746,187	19,234,407	20,791,751	9,140,985	12,882,735	---
Total receipts less total deductions.....	2,560,240	6,455,398	8,430,786	23,295,939	9,759,453	7,264,615	7,249,991	---
Constructive taxable income from related foreign corporations.....	130,233	421,753	1,399,007	1,504,804	7,244,515	268,873	861,851	---
Net income.....	2,690,473	6,854,367	9,738,908	24,132,586	16,853,532	7,505,709	7,951,987	---
Income subject to tax.....	2,250,503	5,819,188	8,162,623	21,748,020	13,801,056	6,251,438	7,211,587	

Corporation Returns/1993

RETURNS WITH NET INCOME, FORM 1120

Table 17—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Transportation and public utilities				Wholesale and retail trade				
	Total	Transportation	Communication	Electric, gas, and sanitary services	Total	Wholesale trade			
						Total	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade
(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	
Number of returns, total	50,731	42,738	4,338	3,859	298,778	111,284	8,004	19,378	83,884
Total assets	1,496,561,017	182,127,503	564,631,383	749,802,131	1,152,027,306	563,918,810	33,373,349	45,196,387	485,349,074
Cash.....	20,447,326	7,384,772	7,208,238	5,854,316	50,627,298	22,391,433	1,530,325	2,699,474	18,161,634
Notes and accounts receivable.....	171,755,790	21,187,138	103,787,479	46,801,172	234,256,957	138,935,322	8,935,728	13,357,324	116,642,271
Less: Allowance for bad debts.....	4,599,969	477,443	2,850,224	1,272,302	5,444,226	2,485,890	237,319	249,117	1,989,454
Inventories.....	23,396,559	2,321,774	5,278,244	15,796,541	280,472,138	143,092,789	8,097,656	14,291,380	120,703,754
Investments in Government obligations.....	5,479,015	325,963	2,939,653	2,213,398	34,768,262	31,740,203	*12,672	*99,850	31,627,881
Tax-exempt securities.....	2,713,072	261,639	2,041,557	409,876	2,033,549	2,033,549	*14,785	*30,196	1,988,568
Other current assets.....	60,604,811	8,226,815	23,334,859	29,042,937	111,685,499	78,152,437	970,191	1,992,464	73,189,782
Loans to stockholders.....	1,425,404	751,781	139,256	534,097	5,563,137	2,214,829	208,777	291,595	1,714,457
Mortgage and real estate loans.....	717,130	567,334	85,413	64,383	5,682,655	1,106,100	216,855	77,499	811,746
Other investments.....	257,007,571	30,953,941	154,758,965	71,296,665	128,649,067	52,872,467	2,273,600	4,402,864	46,195,803
Depreciable assets.....	1,254,312,897	169,478,842	377,473,723	707,360,332	337,529,298	120,240,845	14,889,951	12,281,079	93,069,815
Less: Accumulated depreciation.....	481,013,134	71,778,304	166,301,995	242,932,836	153,369,994	60,583,210	7,558,775	6,585,187	46,439,248
Depletable assets.....	10,527,348	727,919	9,714	9,789,714	2,394,229	2,298,839	*36,908	*19,188	2,252,738
Less: Accumulated depletion.....	4,813,860	225,115	508	4,588,337	653,161	597,279	*12,785	*3,591	580,903
Land.....	11,017,387	3,392,449	3,551,004	4,073,935	29,253,691	7,164,453	791,401	716,818	5,856,435
Intangible assets (amortizable).....	51,483,333	4,239,010	39,446,157	7,798,166	30,610,596	15,089,329	2,608,812	795,463	11,685,054
Less: Accumulated amortization.....	7,833,703	677,484	5,400,722	1,755,497	6,693,857	3,151,666	391,144	231,614	2,528,907
Other assets.....	123,934,339	5,466,470	18,152,299	99,315,570	43,409,927	15,404,260	985,714	1,220,794	13,197,752
Total liabilities	1,496,561,017	182,127,503	564,631,383	749,802,131	1,152,027,306	563,918,810	33,373,349	45,196,387	485,349,074
Accounts payable.....	75,175,226	14,302,500	26,321,392	34,551,333	176,378,674	98,219,948	7,060,343	9,847,856	81,311,749
Mortgages, notes, and bonds payable in less than one year.....	116,877,262	8,413,164	80,485,352	27,978,747	186,077,494	129,640,252	2,589,352	7,391,486	119,659,414
Other current liabilities.....	106,139,588	17,191,077	41,253,181	47,695,329	165,971,567	87,900,868	3,494,351	3,686,985	80,719,532
Loans from stockholders.....	5,407,881	2,679,672	2,207,501	520,708	15,881,290	7,660,371	442,040	910,726	6,307,604
Mortgages, notes, and bonds payable in one year or more.....	387,930,325	42,307,128	114,452,904	231,170,293	178,807,838	75,242,771	6,720,950	5,836,082	62,685,738
Other liabilities.....	262,488,193	32,337,561	78,075,983	152,074,648	90,292,835	22,572,099	1,321,547	1,606,406	19,644,148
Capital stock.....	146,812,318	5,578,499	36,207,593	105,026,226	46,114,225	24,813,166	1,213,293	2,847,083	20,752,810
Paid-in or capital surplus.....	237,710,379	25,002,792	140,834,617	71,872,970	104,008,266	42,143,877	2,283,934	3,287,871	36,582,172
Retained earnings, appropriated.....	10,614,410	293,927	7,286,826	3,033,657	787,597	387,257	*79,305	64,300	243,652
Retained earnings, unappropriated.....	163,653,191	37,287,899	47,956,462	76,408,830	205,592,828	83,372,480	8,729,814	10,544,341	64,098,305
Less: Cost of treasury stock.....	16,247,756	3,266,717	10,450,427	2,530,612	17,885,307	8,034,357	561,580	836,728	6,636,048
Total receipts	780,893,252	204,154,110	266,487,698	320,351,444	2,152,105,336	1,018,985,784	148,445,301	89,237,176	781,303,307
Business receipts.....	744,919,652	194,786,506	244,610,070	305,523,077	2,091,381,932	993,514,443	145,739,794	87,146,861	760,627,788
Interest.....	12,919,935	2,215,556	5,559,622	5,144,757	22,068,214	10,955,785	391,500	440,631	10,123,655
Interest on Government obligations:									
State and local.....	280,799	25,064	135,596	120,138	1,433,998	176,314	13,064	13,321	149,929
Rents.....	9,308,271	2,287,674	4,954,808	2,065,789	4,409,936	1,483,201	215,079	307,206	960,916
Royalties.....	574,666	92,126	388,639	93,901	2,980,172	639,621	*19,970	12,441	607,210
Net short-term capital gain reduced by net long-term capital loss.....	128,793	13,068	60,354	55,371	314,860	78,540	7,774	3,760	67,006
Net long-term capital gain reduced by net short-term capital loss.....	2,692,471	513,586	918,017	1,260,868	2,430,742	1,162,963	39,512	144,439	978,013
Net gain, noncapital assets.....	2,905,670	914,598	466,634	1,524,438	2,314,061	1,459,251	39,863	211,109	1,208,279
Dividends received from domestic corporations.....	1,256,832	90,124	773,182	393,527	666,865	317,616	23,489	8,782	285,344
Dividends received from foreign corporations.....	190,785	57,527	112,886	20,572	869,214	585,345	*16,431	58,877	510,037
Other receipts.....	15,815,379	3,158,282	8,508,090	4,149,007	23,235,342	8,612,705	1,938,825	889,570	5,784,130
Total deductions	729,609,322	195,035,245	239,311,923	295,262,154	2,097,584,024	997,179,797	146,352,908	86,445,229	764,381,659
Cost of sales and operations.....	295,924,970	75,493,543	69,184,031	151,247,396	1,599,849,138	823,457,098	125,332,973	65,607,166	632,516,958
Compensation of officers.....	4,906,133	2,802,700	875,341	1,228,092	24,972,496	13,125,897	1,071,631	2,233,216	9,821,050
Salaries and wages.....	88,477,967	34,463,920	21,348,616	12,665,430	162,681,155	48,249,097	7,229,611	6,207,472	34,812,014
Repairs.....	27,246,552	5,952,296	10,117,281	11,176,975	8,738,728	2,741,432	496,036	326,322	1,919,074
Bad debts.....	6,678,227	641,193	4,619,515	1,417,519	5,484,849	1,847,784	221,374	231,995	1,394,415
Rent paid on business property.....	17,838,672	9,389,918	4,971,086	3,477,668	35,681,116	7,555,388	1,008,695	856,986	5,689,706
Taxes paid.....	36,995,869	8,424,195	10,165,021	18,406,653	32,967,426	12,194,253	1,587,363	1,203,050	9,403,841
Interest paid.....	41,363,616	5,130,849	13,726,833	22,505,934	29,214,222	12,449,863	859,235	954,501	10,636,126
Contributions or gifts.....	649,088	114,932	272,802	261,353	808,072	351,536	50,967	47,168	253,401
Amortization.....	4,745,299	261,192	3,579,303	904,803	2,168,160	872,950	127,107	78,815	667,027
Depreciation.....	71,548,342	10,707,013	30,352,240	30,489,089	30,524,389	12,640,395	1,229,931	1,641,221	

Corporation Returns/1993

RETURNS WITH NET INCOME, FORM 1120

Table 17—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued									
	Wholesale and retail trade—Continued									
	Retail trade									
	Total	Building materials, garden supplies and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishing stores	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable
	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)
Number of returns, total.....	183,829	13,906	2,774	17,631	31,811	11,479	12,180	33,456	60,591	1,686
Total assets.....	588,585,805	25,993,497	269,189,635	72,985,989	51,429,601	33,582,728	16,535,145	47,810,081	69,030,129	1,542,691
Cash.....	27,945,162	1,394,226	7,730,119	5,049,202	3,852,809	1,495,411	1,130,541	2,401,244	4,891,829	290,683
Notes and accounts receivable.....	94,846,223	4,180,270	56,446,826	5,752,708	7,342,047	4,828,305	3,592,871	2,709,897	9,993,199	475,412
Less: Allowance for bad debts.....	2,949,250	71,285	1,888,286	50,631	112,669	166,515	112,036	110,605	97,223	9,087
Inventories.....	137,050,052	8,746,212	42,601,265	15,859,737	25,986,274	10,081,054	6,423,673	1,244,848	26,106,989	329,298
Investments in Government obligations.....	3,028,059	7,781	2,460,679	274,760	28,104	29,552	33,173	28,598	165,072	-
Tax-exempt securities.....	21,252,241	1,139	20,577,511	470,516	8,182	23,776	65,954	9,939	96,224	-
Other current assets.....	35,480,310	1,399,326	25,324,897	1,870,767	1,248,468	1,782,673	511,825	1,076,824	2,165,532	52,752
Loans to stockholders.....	3,346,613	140,636	318,157	153,966	527,190	67,582	100,868	864,125	1,176,109	1,696
Mortgage and real estate loans.....	4,576,555	404,192	3,659,726	62,469	75,929	11,326	33,420	237,304	92,189	-
Other investments.....	75,629,889	1,634,035	50,062,212	3,855,036	1,598,577	5,755,807	1,398,153	6,808,087	4,519,979	146,711
Depreciable assets.....	216,871,632	10,056,959	66,240,294	48,553,879	16,184,126	13,715,756	5,011,846	32,363,605	24,745,166	418,821
Less: Accumulated depreciation.....	92,546,061	4,398,061	22,873,904	22,368,738	8,408,198	5,797,443	2,477,581	13,875,257	12,348,879	240,724
Depletable assets.....	95,390	33,892	-	3,172	2,836	-	-	11,856	43,834	-
Less: Accumulated depletion.....	55,882	6,854	-	2,392	2,160	-	-	7,308	37,096	-
Land.....	22,062,584	1,835,643	7,260,385	4,237,282	1,858,699	271,217	180,160	4,848,988	1,569,210	72,654
Intangible assets (amortizable).....	15,505,284	228,345	2,268,051	1,903,352	603,928	1,926,565	379,255	3,146,258	4,381,530	15,983
Less: Accumulated amortization.....	3,532,854	88,690	322,098	410,045	232,404	378,758	88,768	787,141	1,226,951	9,338
Other assets.....	27,959,637	495,571	8,667,800	7,670,950	866,863	-65,561	351,789	6,836,829	3,133,616	45,829
Total liabilities.....	588,585,805	25,993,497	269,189,635	72,985,989	51,429,601	33,582,728	16,535,145	47,810,081	69,030,129	1,542,691
Accounts payable.....	77,915,464	3,768,599	31,161,935	13,161,241	5,378,373	5,375,805	2,874,974	2,614,855	13,579,683	243,262
Mortgages, notes, and bonds payable in less than one year.....	56,338,214	1,761,391	20,496,448	4,615,611	20,507,674	1,918,951	1,195,807	1,870,434	3,971,898	99,029
Other current liabilities.....	77,975,749	2,027,813	47,668,172	8,721,664	3,236,752	3,883,108	1,644,189	3,816,011	6,878,500	94,949
Loans from stockholders.....	8,168,548	761,041	893,065	644,529	1,780,466	368,903	324,264	1,076,410	2,318,869	52,371
Mortgages, notes, and bonds payable in one year or more.....	103,226,273	5,155,724	42,990,198	18,166,164	6,741,527	4,244,822	2,110,155	13,412,048	10,405,635	338,794
Other liabilities.....	67,681,438	551,828	44,785,881	8,351,899	920,584	879,800	827,434	6,085,668	3,276,564	39,298
Capital stock.....	21,173,305	1,049,574	5,787,153	2,805,746	2,113,588	2,722,167	1,188,011	2,868,981	2,638,086	127,753
Paid-in or capital surplus.....	61,696,222	3,059,954	29,077,100	4,910,715	1,983,310	3,768,307	1,207,203	7,175,296	10,508,338	168,087
Retained earnings, appropriated.....	387,772	33,398	33,292	60,449	50,475	17,636	50,278	34,199	109,044	12,569
Retained earnings, unappropriated.....	121,806,740	8,267,714	46,188,021	12,566,138	9,496,261	11,103,280	6,163,030	9,177,470	16,836,827	413,828
Less: Cost of treasury stock.....	8,803,920	443,538	1,888,829	1,018,166	790,410	795,851	1,050,201	2,324,273	1,492,853	47,029
Total receipts.....	1,129,122,887	58,918,572	291,725,540	238,126,985	199,028,573	65,410,338	35,727,744	71,436,592	168,746,344	3,996,866
Business receipts.....	1,093,970,003	57,758,213	276,491,355	233,797,106	195,775,587	63,125,495	34,706,743	66,717,322	165,598,181	3,897,467
Interest.....	11,075,823	489,360	7,044,724	334,250	759,718	507,878	347,807	968,022	624,063	36,606
Interest on Government obligations:										
State and local.....	1,257,574	19,491	1,131,950	37,879	3,609	21,246	7,465	11,431	24,503	111
Rents.....	2,922,361	49,516	1,304,733	689,048	174,838	106,718	44,158	383,863	169,488	4,374
Royalties.....	2,340,495	138,972	392,768	57,357	3,035	485,624	17,028	829,495	416,217	56
Net short-term capital gain reduced by net long-term capital loss.....	228,402	9,191	161,718	6,356	16,304	1,381	786	11,038	21,626	7,919
Net long-term capital gain reduced by net short-term capital loss.....	1,250,028	52,164	410,128	95,879	87,737	181,351	93,917	209,999	118,853	17,751
Net gain, noncapital assets.....	854,635	26,731	130,934	71,097	258,309	10,047	25,790	210,544	121,183	1,176
Dividends received from domestic corporations.....	347,485	15,311	192,835	37,878	7,157	60,970	4,347	12,655	19,333	1,764
Dividends received from foreign corporations.....	282,875	33	58,178	9,619	140	15,839	87,364	109,903	1,699	994
Other receipts.....	14,593,007	359,590	4,406,217	2,890,516	1,942,140	893,688	392,338	1,972,319	1,636,198	29,630
Total deductions.....	1,096,649,550	56,747,071	281,913,109	233,456,800	196,356,449	62,315,289	34,657,381	67,780,567	163,423,085	3,754,677
Cost of sales and operations.....	773,689,525	42,038,715	187,911,468	176,899,898	166,187,141	37,844,727	22,358,006	27,649,151	112,800,418	2,702,515
Compensation of officers.....	1,127,602	1,127,961	595,458	925,062	2,466,482	662,657	891,905	1,376,871	3,629,605	170,598
Salaries and wages.....	114,128,128	5,684,097	31,775,684	24,007,612	10,134,226	7,859,424	3,830,627	13,935,414	16,901,043	303,930
Repairs.....	5,986,055	294,541	1,311,245	1,490,854	618,020	320,570	179,116	949,109	822,600	11,241
Bad debts.....	3,627,627	157,573	1,739,874	248,641	183,646	277,377	229,938	143,786	646,793	9,238
Rent paid on business property.....	28,077,999	863,266	6,929,249	4,237,525	1,964,921	4,116,979	1,217,093	3,722,550	5,026,515	47,730
Taxes paid.....	20,712,544	979,073	5,670,914	3,727,281	2,417,323	1,418,845	746,442	2,766,386	2,986,281	60,628
Interest paid.....	16,721,863	820,358	7,586,407	2,037,667	1,403,033	666,010	357,233	2,159,874	1,691,282	42,495
Contributions or gifts.....	455,387	18,308	169,008	72,972	30,818	41,732	20,046	37,211	65,293	1,149
Amortization.....	1,294,190	35,375	303,536	109,431	66,616	84,154	32,696	268,353	394,028	1,021
Depreciation.....	17,824,793	749,691	5,492,862	3,600,942	1,586,474	1,320,880	473,511	2,302,333	2,298,101	59,201
Depletion.....	15,602	4,665	120	130	2,467	(1)	(1)	146	8,074	-
Advertising.....	17,002,933	558,675	5,029,829	1,919,299	1,786,836	1,246,566	1,432,952	1,769,782	3,258,794	21,371
Pension, profit-sharing, stock bonus, and annuity plans.....	3,009,645	169,062	699,540	607,582	239,933	181,620	98,896	195,527	417,484	21,020
Employee benefit programs.....	9,802,061	311,360	2,812,549	3,129,057	885,684	525,515	198,986	901,517	1,037,394	40,350
Net loss, noncapital assets.....	419,891	15,868	105,504	53,808	20,752	62,178	19,805	55,923	86,055	1,114
Other deductions.....	72,205,307	2,918,282	23,579,862	10,188,839	6,362,079	5,686,056	2,570,129	9,546,734	11,353,325	261,076
Total receipts less total deductions.....	32,473,136	2,171,501	9,812,430	4,670,385	2,672,124	3,095,049	1,070,362	3,656,025	5,325,259	242,189
Constructive taxable income from related foreign corporations.....	397,319	-	90,608	986	313	24,625	-	231,393	49,393	-
Net income.....	31,612,881	2,152,010	8,771,089	4,633,492	2,668,829	3,098,428	1,062,897	3,875,987	5,350,149	242,078
Income subject to tax.....	28,032,454	1,961,182	7,691,208	4,381,938	2,054,640	2,962,178	876,114	3,403,381	4,701,813	230,205
Income tax, total.....	9,534,973	632,895	2,908,971	1,503,985	622,378	991,731	263,605	1,128,258	1,483,149	74,990
Regular tax.....	9,200,481	627,358	2,676,770	1,484,376	599,696	986,907	261,381	1,116,209	1,447,783	74,761
Personal holding company tax.....	183	-	130	-	21	-	-	-	33	-
Recapture of investment credit.....	(1)	-	-	-	-	-	-	(1)	-	-
Alternative minimum tax.....	307,951	4,863	220,133	13,762	26,667	1,369	1,677	8,179	31,302	-
Environmental tax.....	31,883	1,706	12,069	5,624	682	3,454	547	3,718	4,082	229
Foreign tax credit.....	316,362	94	45,236	1,734	38	12,707	693	241,392	14,468	826
U.S. possessions tax credit.....	20,082	-	14,639	3,128	642	-	-	1,604	69	-
Orphan drug credit.....	-	-	-	-	-	-	-	-	-	-
Nonconventional source fuel credit.....	48	-	46	-	-	-	-	-	-	-
General business credit.....	217,628	7,334	51,978	49,117	6,874	10,600				

Corporation Returns/1993

RETURNS WITH NET INCOME, FORM 1120

Table 17--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued							
	Finance, insurance, and real estate							
	Total	Banking	Credit agencies other than banks	Security, commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies, except bank holding companies
	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
Number of returns, total.....	183,778	8,482	8,431	5,824	1,801	20,399	104,344	14,487
Total assets.....	7,911,069,555	4,173,577,654	1,529,885,557	691,148,519	1,204,740,623	29,315,379	100,409,797	181,992,026
Cash.....	380,379,318	281,566,594	53,095,765	16,207,052	10,655,156	4,632,393	10,028,224	4,194,134
Notes and accounts receivable.....	2,515,356,624	1,891,451,122	309,063,254	146,613,525	109,623,068	7,406,932	7,489,781	43,708,942
Less: Allowance for bad debts.....	64,094,751	48,633,890	13,613,434	246,221	1,083,463	54,188	177,549	288,005
Inventories.....	6,707,733	121,040	369,780	228,940	2,450,901	*1,598	3,274,186	261,287
Investments in Government obligations.....	732,278,590	540,009,304	61,143,259	30,970,910	95,374,104	429,955	618,640	3,732,418
Tax-exempt securities.....	187,535,893	68,750,637	21,717,563	1,884,917	102,908,759	552,539	592,870	1,128,608
Other current assets.....	741,680,186	196,360,398	83,881,181	288,391,124	140,861,154	1,721,242	6,671,310	23,793,776
Loans to stockholders.....	15,444,461	307,891	4,813,709	479,833	2,355,056	241,518	1,658,306	5,590,148
Mortgage and real estate loans.....	1,215,379,030	387,533,363	765,019,684	5,750,883	52,598,917	56,121	3,413,823	1,008,228
Other investments.....	1,445,569,776	454,274,842	188,420,942	134,827,188	585,203,944	9,474,750	16,648,285	56,721,825
Depreciable assets.....	228,922,223	96,962,219	22,581,367	9,691,297	29,802,126	2,568,023	21,039,601	4,344,900
Less: Accumulated depreciation.....	93,010,197	42,699,808	9,820,062	4,961,279	7,578,524	2,568,023	21,039,601	4,344,900
Depletable assets.....	649,475	7,677	*6,553	*1,464	220,710	*5,035	277,669	130,167
Less: Accumulated depletion.....	256,453	*3,321	2,483	*873	101,464	*1,918	111,835	34,557
Land.....	25,175,217	7,459,847	1,985,318	180,757	1,171,087	171,090	13,368,284	858,854
Intangible assets (amortizable).....	35,251,658	18,594,660	6,004,601	2,249,932	4,228,624	1,679,656	1,150,723	1,343,464
Less: Accumulated amortization.....	8,577,439	4,174,507	1,240,620	821,258	980,686	500,967	464,189	395,217
Other assets.....	538,878,210	325,689,588	38,489,168	59,700,328	77,031,153	1,423,897	3,115,765	35,218,312
Total liabilities.....	7,911,069,555	4,173,577,654	1,529,885,557	691,148,519	1,204,740,623	29,315,379	100,409,797	181,992,026
Accounts payable.....	372,141,288	131,981,267	66,007,795	129,928,083	28,402,535	8,438,842	4,999,275	4,385,392
Mortgages, notes, and bonds payable in less than one year.....	533,300,741	157,823,752	222,719,971	51,705,573	30,412,328	1,338,339	8,108,377	61,192,402
Other current liabilities.....	4,425,579,336	3,036,452,522	639,146,486	418,401,628	304,227,472	3,022,531	5,233,187	18,095,510
Loans from stockholders.....	39,484,931	7,228,110	14,433,986	1,406,806	7,647,991	137,574	5,813,279	2,817,175
Mortgages, notes, and bonds payable in one year or more.....	669,818,944	197,711,395	322,111,041	28,668,087	58,176,832	2,232,877	31,838,511	31,280,102
Other liabilities.....	853,630,584	202,772,768	127,688,050	26,033,842	473,956,880	2,869,211	6,991,864	13,239,168
Capital stock.....	119,498,870	63,708,603	12,801,975	4,434,073	18,305,821	1,080,768	9,440,437	9,728,891
Paid-in or capital surplus.....	441,366,239	178,189,983	66,133,439	12,544,077	135,158,150	3,263,711	20,260,862	25,808,217
Retained earnings, appropriated.....	20,254,479	1,984,138	4,703,827	41,543	11,759,981	17,582	1,297,822	449,507
Retained earnings, unappropriated.....	456,873,206	199,801,904	59,277,088	20,508,407	144,013,359	7,678,854	10,385,287	15,210,305
Less: Cost of treasury stock.....	20,878,863	4,084,788	5,118,212	2,523,400	5,318,725	860,090	1,758,905	1,214,744
Total receipts.....	1,068,379,737	359,472,756	167,687,717	76,241,190	378,871,754	22,195,189	44,286,267	17,824,884
Business receipts.....	490,489,098	252,085,470	51,909,729	43,498,600	283,180,987	20,849,429	33,358,001	5,528,872
Interest.....	427,746,962	251,222,857	95,830,485	22,998,940	49,494,016	395,420	1,607,005	6,200,239
Interest on Government obligations:								
State and local.....	12,242,665	5,687,104	932,047	222,000	5,188,654	46,393	66,951	99,518
Rents.....	19,851,715	9,590,034	1,751,683	418,726	3,236,864	82,412	3,292,255	1,479,741
Royalties.....	882,231	275,261	105,827	5,236	49,876	*10,223	175,890	259,917
Net short-term capital gain reduced by net long-term capital loss.....	4,224,946	191,105	243,104	672,741	2,820,269	21,253	70,926	205,549
Net long-term capital gain reduced by net short-term capital loss.....	15,512,270	1,854,592	1,486,086	766,731	7,314,013	77,183	2,400,290	1,613,374
Net gain, noncapital assets.....	7,075,689	4,727,714	160,556	1,544,427	268,293	32,503	240,746	101,449
Dividends received from domestic corporations.....	3,816,370	530,040	402,125	241,734	1,782,935	49,809	154,489	655,237
Dividends received from foreign corporations.....	1,203,685	389,250	33,792	119,508	356,674	*124,455	6,497	173,509
Other receipts.....	83,334,114	32,919,329	13,448,412	7,138,417	25,199,172	406,089	2,915,216	1,307,480
Total deductions.....	948,879,799	308,714,278	145,275,640	66,613,241	353,740,405	20,375,552	38,826,603	13,334,080
Cost of sales and operations.....	209,084,253	458,726	15,568,349	4,583,380	174,668,002	2,271,497	9,528,049	2,008,250
Compensation of officers.....	25,166,996	12,466,209	2,561,499	3,612,212	1,708,284	2,391,628	2,590,915	2,750,850
Salaries and wages.....	116,330,001	40,265,614	14,358,945	16,230,489	34,178,240	5,725,938	4,190,323	1,360,452
Repairs.....	6,051,423	2,962,373	703,481	323,228	404,069	138,049	1,449,128	71,094
Bad debts.....	27,498,880	18,806,537	6,087,832	592,066	1,348,383	61,875	169,708	432,479
Rent paid on business property.....	15,172,668	5,964,614	1,903,475	1,833,196	3,187,672	902,951	1,175,878	204,861
Taxes paid.....	23,174,604	8,214,775	2,556,554	1,863,929	6,980,142	798,389	2,425,751	335,063
Interest paid.....	226,781,642	126,277,652	64,225,627	18,612,488	10,337,871	330,114	3,089,830	3,908,060
Contributions or gifts.....	1,238,169	688,282	143,148	130,938	163,226	32,575	54,374	25,626
Amortization.....	4,527,655	2,209,158	925,815	242,026	771,850	130,647	145,584	102,575
Depreciation.....	26,021,461	15,056,389	2,655,435	971,713	3,549,285	423,410	1,975,598	1,389,631
Depletion.....	103,644	19,499	4,668	*193	4,360	*694	23,516	50,714
Advertising.....	8,149,860	3,239,948	2,123,594	1,075,906	947,967	181,371	480,817	100,258
Pension, profit-sharing, stock bonus, and annuity plans.....	5,484,015	2,341,975	674,968	570,199	1,348,454	358,273	137,794	52,352
Employee benefit programs.....	13,148,667	6,488,963	1,441,151	759,022	3,312,044	708,493	283,739	155,256
Net loss, noncapital assets.....	3,194,535	1,168,690	1,633,576	41,570	162,425	12,930	119,745	55,599
Other deductions.....	235,751,925	62,084,873	27,708,520	15,170,687	110,668,132	5,906,718	11,425,854	2,806,140
Total receipts less total deductions.....	119,498,938	50,758,478						

Corporation Returns/1993

RETURNS WITH NET INCOME, FORM 1120

Table 17—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued							Nature of business not allocable
	Services							
	Total	Hotels and other lodging places	Personal services	Business services	Auto repair; miscellaneous repair services	Amusement and recreation services	Other services	
(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	
Number of returns, total.....	214,272	4,208	17,742	69,263	33,159	17,080	72,821	1,220
Total assets.....	410,176,810	28,173,268	13,503,960	137,620,049	34,005,928	86,881,483	111,992,122	416,056
Cash.....	27,678,443	1,202,589	1,122,464	10,769,638	1,893,050	3,059,892	9,630,811	36,673
Notes and accounts receivable.....	75,226,045	2,602,970	1,792,897	31,124,894	4,089,952	12,388,411	23,228,921	56,853
Less: Allowance for bad debts.....	3,946,842	119,522	67,543	867,956	62,366	348,242	2,481,212	144
Inventories.....	13,195,815	360,286	809,498	3,618,377	1,966,698	4,534,758	1,906,197	*19,151
Investments in Government obligations.....	2,700,925	*20,087	*19,047	811,175	64,625	*86,742	1,699,249	*8,295
Tax-exempt securities.....	2,063,758	*15,291	*131,485	547,518	*145,551	*77,477	1,146,437	*1,588
Other current assets.....	27,289,422	924,312	514,943	11,116,035	1,928,526	6,241,614	6,563,993	*4,940
Loans to stockholders.....	4,093,211	1,027,339	246,822	967,749	305,802	684,159	861,340	*1,809
Mortgage and real estate loans.....	2,491,847	151,453	*24,989	962,813	146,840	*98,191	1,107,561	*139
Other investments.....	84,955,649	5,019,028	1,698,958	32,745,813	2,254,550	25,210,026	18,027,275	*81,351
Depreciable assets.....	184,344,274	16,641,411	8,619,895	50,257,432	29,936,054	32,223,764	47,665,718	175,576
Less: Accumulated depreciation.....	82,759,834	6,321,468	4,958,953	27,535,094	11,121,765	13,674,960	19,147,594	*35,252
Depletable assets.....	206,973	*8,241	*124	77,577	*26,927	*9,763	84,341	-
Less: Accumulated depletion.....	80,236	*861	*100	*17,315	*18,194	*6,766	37,000	-
Land.....	9,622,093	2,222,768	626,799	1,089,879	959,520	1,765,961	2,957,167	*44,011
Intangible assets (amortizable).....	-35,118,615	871,772	1,647,408	15,115,119	1,988,081	6,583,281	8,912,975	*1,959
Less: Accumulated amortization.....	8,696,198	274,114	309,915	4,563,884	169,643	1,888,955	1,489,686	*1,289
Other assets.....	36,672,849	1,821,687	1,585,143	11,400,281	671,720	-9,838,388	11,355,631	*20,396
Total liabilities.....	410,176,810	28,173,268	13,503,960	137,620,049	34,005,928	86,881,483	111,992,122	416,056
Accounts payable.....	35,027,095	927,153	658,177	13,218,481	2,220,226	9,786,479	8,216,579	*24,489
Mortgages, notes, and bonds payable in less than one year.....	23,222,456	1,312,558	390,141	9,280,667	4,624,071	2,222,724	5,392,285	*74,403
Other current liabilities.....	54,029,535	2,398,999	1,157,996	23,286,187	3,587,469	8,851,255	14,747,858	*7,523
Loans from stockholders.....	9,672,271	880,920	380,276	3,392,158	859,388	1,126,280	3,033,248	*13,291
Mortgages, notes, and bonds payable in one year or more.....	89,826,948	8,061,792	2,915,510	26,734,633	11,490,204	15,787,607	24,837,202	*30,085
Other liabilities.....	37,584,237	1,817,341	1,350,934	13,871,137	2,362,327	11,025,148	7,157,349	*4,312
Capital stock.....	19,453,414	2,595,681	821,693	5,638,169	1,428,285	4,980,645	3,988,940	65,935
Paid-in or capital surplus.....	89,114,595	5,139,028	1,617,456	26,814,752	2,627,206	21,811,116	31,105,038	153,516
Retained earnings, appropriated.....	450,046	-	*37,100	95,888	*63,086	*78,672	175,301	-
Retained earnings, unappropriated.....	61,983,200	3,423,229	4,899,163	20,730,346	5,237,784	12,733,898	14,968,779	44,485
Less: Cost of treasury stock.....	10,196,987	383,434	724,487	5,442,368	494,118	1,522,122	1,630,458	*1,984
Total receipts.....	463,533,293	22,873,789	18,572,358	160,419,657	44,434,193	57,200,846	160,032,450	419,327
Business receipts.....	433,794,126	20,871,826	17,606,589	150,270,945	41,391,605	51,353,529	152,299,633	*390,637
Interest.....	5,587,885	279,457	445,002	1,740,888	603,871	1,073,297	1,445,370	*2,458
Interest on Government obligations:								
State and local.....	585,201	9,001	19,017	383,665	5,785	29,533	138,199	*118
Rents.....	1,930,630	149,946	22,508	377,773	526,304	395,474	458,625	*572
Royalties.....	3,868,134	*64,337	171,471	1,585,057	24,608	1,748,482	274,179	*109
Net short-term capital gain reduced by net long-term capital loss.....	196,706	*25,833	*3,426	72,291	*4,497	*34,570	56,088	-
Net long-term capital gain reduced by net short-term capital loss.....	1,781,993	238,751	56,717	393,468	64,307	210,898	817,852	*8,613
Net gain, noncapital assets.....	2,488,206	95,719	28,745	655,300	1,019,330	399,948	289,164	-
Dividends received from domestic corporations.....	277,202	33,216	22,589	109,489	4,127	33,089	74,692	*532
Dividends received from foreign corporations.....	1,157,216	*76,759	21,216	395,286	*7,725	645,568	10,662	-
Other receipts.....	11,865,995	1,028,943	175,078	4,435,495	782,034	1,276,458	4,167,987	*16,288
Total deductions.....	436,450,253	21,258,958	17,293,024	150,493,975	42,795,815	53,623,041	150,985,439	382,756
Cost of sales and operations.....	161,194,696	10,567,055	5,969,174	55,831,558	18,483,798	23,696,852	46,646,259	*261,705
Compensation of officers.....	19,136,067	250,646	975,287	7,183,147	1,600,647	1,953,001	7,173,340	*14,347
Salaries and wages.....	83,475,276	3,000,808	3,241,154	31,138,500	4,909,031	5,994,387	35,191,398	*23,340
Repairs.....	4,295,133	258,125	251,007	1,029,831	952,429	489,846	1,313,895	*8,279
Bad debts.....	2,898,351	129,315	82,119	692,860	121,879	117,723	1,754,455	*3,253
Rent paid on business property.....	14,060,292	545,885	882,742	4,660,253	1,808,440	1,610,119	4,552,851	*10,468
Taxes paid.....	15,980,795	977,349	812,839	5,805,153	1,489,340	1,369,806	5,526,308	7,361
Interest paid.....	10,547,864	762,418	594,343	3,015,869	1,495,999	1,830,155	2,849,081	*7,501
Contributions or gifts.....	310,729	30,498	21,912	98,625	20,423	44,068	95,204	*48
Amortization.....	2,573,670	85,783	87,158	891,406	68,865	867,157	575,301	*4
Depreciation.....	21,396,094	866,672	666,428	7,378,975	4,875,254	3,914,399	3,694,365	*5,124
Depletion.....	21,844	*296	*47	*5,622	1	*1,246	14,633	-
Advertising.....	5,879,041	406,748	406,375	2,250,632	559,299	1,300,022	955,966	*299
Pension, profit-sharing, stock bonus, and annuity plans.....	2,809,311	57,975	128,715	1,014,113	282,240	145,176	1,181,092	*618
Employee benefit programs.....	8,686,763	344,613	226,116	3,044,817	579,497	334,565	4,137,156	*1,491
Net loss, noncapital assets.....	485,611	65,451	10,368	196,180	13,997	44,687	134,950	2
Other deductions.....	82,738,715	2,909,322	2,937,239	26,258,436	5,536,677	9,909,854	35,189,186	38,975
Total receipts less total deductions.....	27,083,040	1,614,830	1,279,334	9,925,682	1,638,378	3,577,805	9,047,010	36,571
Constructive taxable income from related foreign corporations.....	575,526	22,890	12,008	336,515	9,385	163,711	31,016	-
Net income.....	27,073,365	1,628,720	1,272,325	9,878,533	1,641,978	3,711,983	8,939,828	36,453

RETURNS OF ACTIVE CORPORATIONS

Table 18--Total Receipts, Net Income, Statutory Special Deductions, Income Tax, Tax Credits, and Tax Payment Items, by Accounting Period Ended

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Total returns of active corporations		Accounting period ended ¹											
			1993						1994					
	Number of returns	Amount	July	August	September	October	November	December	January	February	March	April	May	June
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Returns With and Without Net Income														
Number of returns.....	3,964,629	-	67,933	68,212	199,979	97,694	49,232	2,888,220	56,142	53,027	138,430	63,824	67,734	214,202
Total receipts.....	3,649,355	12,269,721,710	183,707,492	202,342,721	660,867,311	305,934,284	149,525,266	8,380,134,569	519,311,486	181,968,861	591,919,720	189,103,907	247,113,023	657,793,071
Net income (less deficit).....	3,793,987	498,159,174	8,065,376	8,989,663	22,215,221	15,502,843	12,849,851	357,993,064	15,872,309	7,425,904	13,861,270	6,627,240	9,019,085	19,737,347
Total income tax.....	819,143	154,447,416	1,635,373	1,985,975	6,017,328	2,569,116	2,760,256	116,674,282	5,504,118	1,508,638	4,386,566	1,625,213	2,452,931	7,327,620
Alternative minimum tax.....	29,326	4,863,090	32,010	46,578	228,548	73,394	31,691	3,950,067	78,679	22,126	240,463	24,567	41,733	93,233
Returns With and Without Net Income, Other Than Forms 1120S, 1120-REIT, and 1120-RIC														
Number of returns.....	2,055,982	-	62,737	62,822	166,552	81,213	42,625	1,079,187	54,620	50,098	131,733	59,761	63,004	201,629
Total receipts.....	1,978,654	10,154,952,821	159,701,631	182,891,183	557,316,729	250,326,428	118,185,820	6,633,369,463	502,722,206	167,439,364	557,588,618	171,269,212	232,024,060	622,118,107
Net income (less deficit).....	2,002,457	368,912,105	3,045,441	4,155,997	11,381,722	4,850,959	6,861,037	290,279,219	12,363,704	3,786,511	6,029,864	3,950,231	6,758,660	15,448,760
Statutory special deductions, total.....	512,226	60,459,754	935,800	675,390	2,981,859	1,249,088	630,409	43,762,481	1,164,380	691,280	2,717,788	874,580	1,363,695	3,413,004
Net operating loss deduction.....	442,738	45,089,994	610,427	573,490	2,572,233	920,627	509,154	31,147,348	921,355	631,053	2,456,386	657,329	1,223,963	2,866,629
Total special deductions.....	82,902	15,369,760	325,373	101,901	409,626	328,462	121,255	12,615,133	243,025	60,227	261,401	217,251	139,732	546,374
Income subject to tax.....	804,993	436,613,256	4,906,124	5,897,867	17,460,714	7,516,044	8,087,241	326,015,559	15,763,256	4,496,394	12,570,305	4,892,108	7,197,565	21,810,080
Income tax, total.....	814,692	154,358,598	1,635,352	1,985,900	6,003,645	2,565,696	2,758,656	116,609,879	5,504,110	1,508,618	4,386,189	1,625,202	2,447,792	7,327,558
Regular tax.....	800,972	148,970,874	1,596,320	1,933,322	5,755,497	2,475,566	2,731,775	112,264,287	5,405,058	1,481,543	4,125,739	1,592,837	2,398,089	7,210,840
Personal holding company tax.....	2,129	9,472	*175	*130	*1,387	*28	*688	3,041	*89	*512	*163	*2,779	*14	*467
Recapture of investment credit.....	133	21,554	*677	1	*192	7	-	19,969	3	(2)	*679	-	-	*27
Environmental tax.....	14,505	566,361	4,841	6,099	17,541	6,967	5,702	452,412	20,165	4,331	13,080	4,509	8,662	22,051
Foreign tax credit.....	6,314	22,895,789	88,767	97,520	460,393	383,011	579,181	19,749,573	120,946	45,835	182,187	132,775	234,487	821,114
U.S. possessions tax credit.....	405	4,722,588	*21,044	18,461	670,708	302,045	838,609	2,563,227	15,771	1,922	49,401	44,538	11,659	185,203
Orphan drug credit.....	17	20,486	-	3,933	-	-	-	14,791	-	-	858	87	-	816
Nonconventional source fuel credit.....	919	690,593	*242	328	*12,203	*733	*1,456	655,815	*544	*134	*1,492	*1,569	*4,205	11,872
General business credit.....	33,051	3,078,073	36,014	30,043	85,806	48,628	26,856	2,304,064	102,762	28,655	121,692	28,239	76,318	188,997
Prior year minimum tax credit.....	13,379	3,102,567	32,646	30,641	62,221	21,369	8,773	2,609,452	29,390	25,015	64,651	60,781	64,748	92,880
Total income tax after credits ²	800,747	119,848,460	1,456,639	1,804,974	4,712,315	1,809,910	1,303,780	88,712,915	5,234,697	1,407,056	3,965,908	1,357,214	2,056,375	6,026,677
Returns With Net Income, Other Than Forms 1120S, 1120-REIT, and 1120-RIC														
Number of returns.....	1,123,240	-	33,842	32,090	97,758	46,702	25,638	564,848	30,754	27,521	75,857	33,609	38,418	116,203
Total receipts.....	1,123,225	8,207,810,106	115,768,490	145,599,055	426,183,013	179,572,534	92,600,396	5,480,809,973	420,879,979	143,571,249	393,851,955	128,064,335	194,047,295	486,861,833
Net income.....	1,123,240	496,151,930	5,800,698	6,558,846	20,382,741	8,755,581	8,705,134	369,114,755	16,900,696	5,179,416	15,258,463	5,757,014	8,551,817	25,186,769
Statutory special deductions, total.....	492,933	59,344,210	921,560	664,227	2,923,879	1,230,937	620,820	42,854,441	1,154,000	686,989	2,687,911	866,773	1,356,532	3,376,142
Net operating loss deduction.....	442,734	45,086,510	610,427	573,490	2,572,233	920,627	509,154	31,144,432	921,355	631,053	2,455,818	657,329	1,223,963	2,866,629
Total special deductions.....	63,608	14,257,700	311,133	90,737	351,646	310,311	111,666	11,710,009	232,644	55,937	232,092	209,445	132,569	509,513
Income subject to tax.....	804,974	436,221,213	4,906,124	5,897,867	17,460,714	7,516,044	8,087,241	325,624,786	15,763,256	4,496,394	12,569,250	4,892,108	7,197,565	21,810,080
Income tax, total.....	810,455	153,638,842	1,632,643	1,978,582	5,987,205	2,541,994	2,752,233	116,067,903	5,496,274	1,505,716	4,296,357	1,623,380	2,442,185	7,314,370
Regular tax.....	800,645	148,833,262	1,596,280	1,933,091	5,754,852	2,475,566	2,731,708	112,128,302	5,405,033	1,481,543	4,125,121	1,592,837	2,398,089	7,210,839
Personal holding company tax.....	2,101	9,136	*175	*130	*1,387	*28	*688	2,771	*22	*512	*163	*2,779	*14	*467
Recapture of investment credit.....	119	18,274	*677	1	*192	7	-	16,965	3	(2)	*413	-	-	*27
Environmental tax.....	14,257	562,282	4,837	6,079	17,502	6,834	5,669	449,229	20,110	4,327	12,516	4,507	8,643	22,030
Foreign tax credit.....	6,311	22,885,778	88,767	97,520	460,393	383,011	579,181	19,739,582	120,946	45,835	182,167	132,775	234,487	821,114
U.S. possessions tax credit.....	405	4,722,588	*21,044	18,461	670,708	302,045	838,609	2,563,227	15,771	1,922	49,401	44,538	11,659	185,203
Orphan drug credit.....	17	20,486	-	3,933	-	-	-	14,791	-	-	858	87	-	816
Prior year minimum tax credit.....	13,367	3,072,888	32,646	30,641	61,955	21,369	8,773	2,580,062	29,366	25,015	64,651	60,781	64,748	92,880
Total income tax after credits ²	796,520	119,169,101	1,453,930	1,797,656	4,696,140	1,786,208	1,297,357	88,211,026	5,226,886	1,404,154	3,876,095	1,355,393	2,050,768	6,013,488
Overpayments less refund ³	480,274	117,041,431	1,348,413	1,725,342	4,480,633	1,729,315	1,208,519	88,302,401	4,326,066	1,349,486	3,869,530	1,274,524	1,839,359	5,587,843
Tax deposited with Form 7004.....	106,078	14,010,891	193,681	196,231	509,763	241,622	162,589	9,564,857	1,161,379	257,281	581,915	178,567	302,265	660,739
Credit from regulated investment companies.....	1,498	10,579	*1	*23	*589	*17	*570	5,704	*2	*158	363	*4	*105	*1,048
Credit for Federal tax on fuels.....	20,066	114,113	1,609	2,431	13,432	3,196	961	63,354	2,201	2,492	6,693	2,481	4,001	11,262
Penalty for underpayment of estimated tax.....	168,837	61,070	1,633	1,313	4,122	1,408	1,408	32,654	1,231	1,316	4,669	2,040	3,672	5,013
Tax due at time of filing ⁴	485,836	3,559,115	88,447	85,187	272,519	130,758	91,792	1,652,312	81,411	63,448	227,438	93,430	121,158	651,213
Overpayment of tax ⁵	323,640	15,733,472	177,399	210,204	578,657	321,279	165,086	11,541,965	342,949	268,674	830,147	191,332	212,037	893,743
Credit to 1994 estimated tax.....	278,762	12,397,796	152,264	174,557	459,385	258,676	133,879	9,089,371	301,500	187,593	581,505	161,262	744,417	2,126,744
Tax refunded.....	100,298	3,335,675	25,136	35,648	119,272	62,603	31,207	2,452,594	41,449	81,081	248,642	37,943	50,775	149,326

¹ Estimate should be used with caution because of the small number of sample returns on which it is based.

² Includes full and part-year returns.

³ Less than \$500 per return.

⁴ Also includes qualified electric vehicle credit which is not shown separately.

⁵ Includes 1992 overpayments claimed as a credit, 1993 estimated tax payments, less any refund of estimated tax payments.

⁶ Includes adjustments to tax due or overpayments which are not shown separately.

NOTE: Detail may not add to total because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, CONSOLIDATED RETURNS

Table 19—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Selected Industrial Divisions

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	All industrial divisions ¹	Selected industrial divisions									
		Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade			Finance, insurance, and real estate	Services
							Total ²	Wholesale trade	Retail trade		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Number of returns, total.....	64,080	898	1,139	3,386	12,092	3,959	14,465	7,205	7,203	18,099	10,044
Total assets.....	16,396,654,213	13,993,213	192,548,086	82,247,967	3,811,821,722	1,665,330,128	1,105,832,150	546,528,470	557,853,823	9,029,735,636	495,145,312
Cash.....	552,738,668	509,243	5,989,760	5,313,841	79,470,215	25,396,153	35,382,469	14,861,025	20,267,776	377,594,206	23,082,781
Notes and accounts receivable.....	3,843,220,689	1,952,336	18,964,426	18,793,985	824,144,600	179,653,501	211,839,944	124,867,589	86,606,665	2,509,082,101	78,789,797
Less: Allowance for bad debts.....	105,939,285	31,628	303,170	216,137	19,004,333	5,147,680	5,972,569	2,964,442	2,999,164	70,149,542	5,114,227
Inventories.....	590,149,084	2,426,994	6,398,023	7,432,801	293,785,788	25,893,884	231,317,323	122,327,523	108,774,337	8,877,490	14,016,781
Investments in Government obligations.....	904,537,602	33,182	962,401	1,116,443	32,039,154	7,342,156	34,568,119	31,648,171	2,919,948	825,336,430	3,139,717
Tax-exempt securities.....	340,768,815	31,373	87,845	858,140	19,608,488	2,607,823	23,296,322	2,131,523	21,164,800	292,390,725	1,888,100
Other current assets.....	1,247,343,520	948,110	4,185,928	7,393,728	188,628,385	69,648,419	114,149,825	78,373,455	35,657,269	829,149,101	33,240,024
Loans to stockholders.....	32,351,489	100,554	555,409	1,034,921	14,067,607	936,555	6,527,062	1,214,791	5,310,986	6,820,854	2,308,528
Mortgage and real estate loans.....	1,249,038,550	33,565	50,579	5,484,087	30,688,312	1,914,687	5,630,720	1,367,564	4,263,155	1,202,708,095	2,528,507
Other investments.....	3,798,534,432	1,972,530	76,341,837	17,175,157	943,061,738	276,773,732	142,511,594	61,243,579	81,066,598	2,207,691,526	133,006,319
Depreciable assets.....	3,864,009,546	8,396,076	88,032,508	26,313,018	1,627,056,233	1,372,865,228	322,693,159	116,300,336	206,042,768	233,779,874	184,873,450
Less: Accumulated depreciation.....	1,688,681,334	4,390,129	41,358,629	14,402,488	825,097,092	513,251,155	131,061,687	51,148,532	79,762,365	86,386,503	72,733,652
Depletable assets.....	121,507,071	296,248	37,567,998	336,932	67,536,883	11,127,326	3,585,339	3,302,574	269,682	916,592	139,754
Less: Accumulated depletion.....	57,614,666	*104,108	1,041,208	142,311	33,984,310	4,985,403	1,153,417	1,010,271	138,026	223,658	55,708
Land.....	125,277,249	1,366,266	2,955,131	2,164,031	41,790,059	11,756,181	28,902,555	6,530,826	22,328,352	24,747,183	11,595,844
Intangible assets (amortizable).....	502,717,146	203,160	7,743,003	988,000	278,993,657	75,106,027	44,820,345	23,589,708	21,229,024	45,678,493	49,184,462
Less: Accumulated amortization.....	66,881	66,881	3,025,261	244,680	66,296,056	12,450,849	8,609,993	4,201,576	4,407,765	11,898,749	11,935,817
Other assets.....	1,191,223,923	316,322	4,366,050	2,848,498	315,332,395	140,143,543	47,405,041	18,094,627	29,259,782	633,621,419	47,190,654
Total liabilities.....	16,396,654,213	13,993,213	192,548,086	82,247,967	3,811,821,722	1,665,330,128	1,105,832,150	546,528,470	557,853,823	9,029,735,636	495,145,312
Accounts payable.....	1,099,051,437	1,182,641	11,716,962	13,838,289	421,010,699	83,203,799	158,508,311	83,303,998	75,074,303	372,830,816	36,759,920
Mortgages, notes, and bonds payable in less than one year.....	1,176,106,943	1,510,799	7,676,463	7,572,761	325,910,688	124,813,319	187,363,326	142,731,783	44,284,251	490,839,176	30,420,410
Other current liabilities.....	5,371,167,626	1,173,809	8,658,188	10,252,404	351,089,522	130,372,692	166,229,072	87,147,770	78,984,722	4,644,418,031	58,973,907
Loans from stockholders.....	128,809,566	346,787	1,675,502	1,130,129	48,207,253	5,392,143	9,328,617	4,479,047	4,849,291	53,380,030	9,349,105
Mortgages, notes, and bonds payable in one year or more.....	2,219,462,101	2,942,684	42,494,552	15,052,378	794,416,685	468,953,806	211,428,178	89,865,362	121,213,847	548,853,006	135,320,811
Other liabilities.....	2,908,827,413	1,047,959	23,369,347	6,796,375	612,085,849	293,065,785	98,860,628	24,610,657	74,220,086	1,825,713,808	47,887,663
Capital stock.....	530,108,411	743,300	7,806,366	3,201,403	151,073,850	166,482,767	49,920,805	30,621,817	19,242,978	122,858,778	28,021,142
Paid-in or capital surplus.....	1,907,137,196	2,105,310	96,575,376	15,414,435	705,805,808	280,550,253	128,135,180	50,433,309	77,534,040	536,365,947	142,184,887
Retained earnings, appropriated.....	72,312,477	*132	154,148	*78,940	11,084,345	11,750,985	296,305	134,773	161,533	48,784,671	162,950
Retained earnings, unappropriated.....	1,165,840,881	3,281,672	-4,569,742	9,714,793	510,534,615	117,244,558	108,610,405	39,001,534	69,292,920	405,368,406	15,656,173
Less: Cost of treasury stock.....	182,169,836	341,878	3,009,077	803,942	119,397,591	16,499,980	12,848,678	5,801,581	7,004,147	19,677,034	9,591,658
Total receipts.....	7,711,223,853	18,839,296	86,414,654	113,349,499	3,104,292,585	853,960,007	1,671,259,220	778,149,804	890,562,390	1,478,260,667	384,847,926
Business receipts.....	6,633,041,326	17,933,979	78,498,826	108,113,843	2,878,040,195	802,679,365	1,609,255,323	750,887,002	855,909,845	787,204,310	351,315,485
Interest.....	598,659,148	198,495	2,241,939	1,558,369	65,830,594	15,089,538	23,760,470	12,528,876	11,192,242	482,115,262	7,864,481
Interest on Government obligations:											
State and local.....	18,415,066	4,349	13,163	81,488	1,477,554	267,739	1,413,996	171,113	1,242,836	14,579,194	577,584
Rents.....	74,963,123	65,159	346,863	738,892	27,149,050	10,339,095	5,984,400	2,750,339	3,229,484	28,126,626	2,213,039
Royalties.....	42,404,560	59,707	366,821	53,806	32,706,545	631,793	3,373,784	788,230	2,585,498	759,713	4,452,392
Net short-term capital gain reduced by net long-term capital loss.....	9,250,201	8,737	68,974	22,412	796,816	178,786	283,308	76,824	198,576	7,760,074	131,093
Net long-term capital gain reduced by net short-term capital loss.....	43,211,140	231,975	799,934	250,707	12,201,613	2,947,822	2,293,821	1,015,191	1,261,339	22,889,128	1,496,139
Net gain, noncapital assets.....	25,114,251	41,419	570,640	190,930	9,314,022	3,139,700	2,320,346	1,742,458	577,663	7,322,339	2,214,855
Dividends received from domestic corporations.....	11,461,251	206,613	50,327	3,690,585	1,278,992	566,412	257,832	307,226	5,462,622	192,457	
Dividends received from foreign corporations.....	25,126,125	43,688	359,059	114,825	21,043,917	221,086	911,493	693,637	216,862	1,172,583	1,259,475
Other receipts.....	229,577,661	238,547	2,941,822	2,173,900	52,041,693	17,186,091	21,095,867	7,238,303	13,840,818	120,768,816	13,130,925

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

RETURNS OF ACTIVE CORPORATIONS, CONSOLIDATED RETURNS

Table 19--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Selected Industrial Divisions--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	All industrial divisions ¹	Selected industrial divisions									
		Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade			Finance, insurance, and real estate	Services
							Total ²	Wholesale trade	Retail trade		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total deductions	7,402,914,104	18,209,660	85,022,717	112,373,974	2,989,611,411	804,478,502	1,644,910,467	770,420,539	872,110,427	1,375,699,987	372,607,385
Cost of sales and operations.....	4,250,232,895	13,301,725	54,624,073	88,435,819	1,953,136,830	312,763,697	1,228,693,952	637,880,825	588,990,721	463,456,707	135,820,092
Compensation of officers.....	54,710,696	190,255	688,647	1,439,246	14,147,952	3,287,366	6,838,459	3,671,517	3,101,949	22,250,812	5,867,959
Salaries and wages.....	637,192,675	1,139,022	3,242,164	5,317,131	203,600,665	85,145,330	134,063,843	32,965,421	100,964,708	134,403,905	70,280,614
Repairs.....	74,826,055	164,836	669,625	416,994	28,505,168	29,257,307	6,986,225	1,880,819	5,099,007	5,230,920	3,594,981
Bad debts.....	63,582,112	30,130	205,740	290,712	9,471,447	7,298,916	6,243,947	1,613,716	4,622,555	35,351,433	4,689,786
Rent paid on business property.....	115,185,543	146,550	848,389	978,160	29,610,766	24,587,559	29,507,054	4,836,833	24,651,567	17,710,906	11,796,158
Taxes paid.....	189,672,909	315,876	2,174,257	1,703,519	80,632,129	39,272,092	24,585,442	7,858,604	16,691,669	28,533,881	12,455,713
Interest paid.....	433,191,291	366,298	4,213,036	2,115,285	109,515,142	49,526,039	32,309,831	14,194,707	18,066,480	219,980,442	15,165,218
Contributions or gifts.....	5,520,922	25,171	32,226	42,747	2,776,361	623,490	587,527	235,068	352,012	1,205,723	227,677
Amortization.....	31,000,757	43,299	631,435	126,707	10,348,042	6,238,164	3,033,721	1,425,114	1,608,206	6,436,423	4,142,965
Depreciation.....	282,246,959	555,804	4,783,654	1,708,656	113,250,507	79,963,790	31,798,682	14,981,125	16,764,260	29,607,168	20,578,697
Depletion.....	7,508,887	10,475	2,345,163	39,523	3,837,710	942,477	235,204	220,266	14,023	79,773	18,562
Advertising.....	99,930,075	146,567	70,102	307,823	56,196,012	6,212,984	22,652,252	7,323,423	15,306,112	8,678,325	5,666,011
Pension, profit-sharing, stock bonus, and annuity plans.....	45,797,443	75,865	374,885	509,539	24,976,814	6,788,876	3,998,227	1,499,450	2,483,142	6,959,503	2,113,734
Employee benefit programs.....	123,783,578	194,181	1,046,082	1,170,389	63,055,017	20,710,558	13,317,037	3,895,903	9,393,355	16,534,975	7,755,339
Net loss, noncapital assets.....	19,874,206	21,270	228,021	96,997	3,790,144	1,974,843	1,557,444	703,033	853,694	11,421,695	783,794
Other deductions.....	968,657,102	1,482,337	8,845,219	7,674,727	282,760,706	129,885,013	98,501,621	35,234,714	63,146,965	367,857,396	71,650,083
Total receipts less total deductions.....	308,309,749	629,636	1,391,937	975,525	114,681,174	49,481,505	26,348,753	7,729,266	18,451,963	102,560,679	12,240,541
Constructive taxable income from related foreign corporations.....	36,228,710	*32,098	162,758	105,487	25,662,952	934,952	1,499,047	1,090,439	408,608	7,003,825	827,592
Net income (less deficit).....	326,123,393	657,386	1,541,531	999,524	138,866,571	50,148,718	26,433,804	8,648,591	17,617,734	94,985,311	12,490,548
Income subject to tax.....	360,888,731	777,023	2,733,106	2,046,619	148,813,883	54,126,023	33,620,786	12,066,694	21,368,963	102,359,099	16,412,191
Income tax, total.....	130,508,382	275,326	1,103,905	727,416	53,435,541	19,879,906	12,290,197	4,457,548	7,768,269	36,974,411	5,821,680
Regular tax.....	125,653,464	265,588	950,649	698,892	51,906,617	18,876,966	11,669,719	4,171,075	7,434,493	35,598,854	5,686,179
Personal holding company tax.....	3,475	(³)	*1,970	-	*9	-	*266	*116	*150	1,229	-
Recapture of investment credit.....	21,427	-	1	*14	5,748	14,374	*696	*696	(³)	579	14
Alternative minimum tax.....	4,393,709	8,771	145,955	20,339	1,282,000	902,095	573,474	269,909	303,565	1,348,657	112,418
Environmental tax.....	531,933	956	5,110	2,409	217,259	93,321	46,122	15,677	30,216	144,774	21,983
Foreign tax credit.....	22,606,156	*20,901	451,507	71,340	16,291,365	333,025	716,620	400,055	315,739	4,042,709	678,690
U.S. possessions tax credit.....	206,141	-	-	-	206,108	-	-	-	-	-	33
Orphan drug credit.....	20,486	-	-	-	20,486	-	-	-	-	-	-
Nonconventional source fuel credit.....	680,844	205	20,743	*758	368,341	210,874	55,301	*55,299	*2	24,191	432
General business credit.....	2,796,935	4,545	10,536	12,302	1,466,391	503,700	243,890	45,631	198,260	363,278	192,292
Prior year minimum tax credit.....	2,861,242	4,630	51,985	27,174	904,144	644,473	98,900	34,941	63,959	978,930	151,006
Total income tax after credits.....	101,336,535	245,044	569,135	615,843	34,178,707	18,187,791	11,175,486	3,921,623	7,190,309	31,565,303	4,799,227

¹ Estimate should be used with caution because of the small number of sample returns on which it is based.

² Includes "Nature of business not allocable" which is not shown separately.

³ Includes "Wholesale and retail trade not allocable" which is not shown separately.

⁴ Less than \$500 per return.

⁵ Also includes qualified electric vehicle credit which is not shown separately.

NOTE: Detail may not add to total because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 20 - Tax Items: Number of Returns by Selected Types of Tax, Dividend Items, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, and Payments, by Selected Industrial Divisions

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	All industrial divisions ¹	Selected industrial divisions									
		Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade			Finance, insurance, and real estate	Services
							Total ²	Wholesale trade	Retail trade		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Number of returns with income tax											
Number of returns with--											
Income tax, total.....	819,143	35,929	5,062	86,999	79,949	40,620	237,888	91,890	144,400	147,536	183,315
Regular tax.....	803,873	35,526	4,687	85,272	77,007	39,616	234,304	90,374	142,332	144,064	181,561
Alternative minimum tax.....	29,326	1,120	721	3,191	6,352	2,603	5,385	2,382	3,003	5,607	4,337
Environmental tax.....	14,505	122	259	273	4,324	922	2,343	1,489	851	4,873	1,389
Total income tax after--											
Foreign tax, U.S. possessions tax, orphan drug, nonconventional source fuel, qualified electric vehicle, general business, and prior year minimum tax credits.....	805,198	35,053	4,493	85,060	77,548	39,678	235,422	91,341	142,484	146,661	179,456
Returns with and without net income											
Number of returns.....	3,964,629	141,326	35,345	417,250	307,419	175,980	1,072,980	337,691	729,238	641,397	1,157,724
Dividends received from domestic corporations, total.....	13,570,604	86,771	228,404	91,267	4,055,165	1,300,260	746,849	371,218	373,486	6,747,205	314,150
Less-than-20%-owned subject to 70% deduction.....	9,188,814	74,455	80,210	75,016	1,458,257	958,296	374,454	169,072	203,594	5,983,320	184,273
20%-or-more-owned subject to 80% deduction.....	3,433,258	8,001	147,659	13,389	1,976,392	334,523	211,561	78,177	133,027	620,918	120,815
Debt-financed stock of domestic corporations.....	100,000	*2,771	168	*1,545	8,071	*5,765	25,218	*19,925	5,293	56,454	*7
Certain preferred stock of less-than-20%-owned public utilities subject to 41.176% deduction.....	11,492	*20	*296	*198	530	*273	*114	*52	*62	9,613	*448
Certain preferred stock of 20%-or-more-owned public utilities subject to 47.059% deduction.....	238	-	-	-	-	-	-	-	-	238	-
Intragroup dividends qualifying for 100% deduction.....	387,410	*1,033	-	492	270,304	-	51,375	21,083	*30,292	61,613	*2,591
Amount received from IC-DISC or former DISC.....	433,680	*491	71	627	339,934	1,403	84,071	82,910	1,162	*1,068	6,015
Amount received by a small business investment company qualifying for 100% deduction.....	15,712	-	-	-	1,675	-	56	-	56	13,981	-
Dividends received from foreign corporations, total.....	25,907,770	44,113	364,491	116,273	21,536,192	222,228	1,039,876	732,547	306,335	1,314,849	1,269,748
Less-than-20%-owned subject to 70% deduction.....	13,508	*6	40	*79	3,788	78	420	239	*181	8,874	*222
20%-or-more-owned subject to 80% deduction.....	11,874	*150	*150	*2	7,868	*508	2,420	2,420	-	*619	306
Intragroup dividends qualifying for 100% deduction.....	612,863	*1,443	5,585	-	339,415	9,449	*89,966	*2,009	*87,957	34,846	132,159
Other foreign dividends.....	20,291,173	*12,598	335,588	99,205	16,702,476	175,701	818,384	601,393	215,998	1,219,639	927,583
Certain FSC dividends qualifying for 100% deduction.....	4,978,352	30,067	*23,127	*16,987	4,482,645	*36,492	128,685	126,486	*2,199	50,871	209,479
Constructive taxable income from related foreign corporations, total.....	36,501,077	*32,098	162,761	105,501	25,756,697	935,606	1,523,549	1,114,458	409,091	7,138,083	846,783
Includable income of controlled foreign corporations.....	21,219,304	*15,695	53,403	67,762	13,861,151	731,327	989,859	784,387	205,472	5,058,218	441,888
Foreign dividend income resulting from foreign taxes deemed paid.....	15,281,773	16,403	109,358	*37,739	11,895,546	204,279	533,690	330,070	203,619	2,079,865	404,895
Net income (less deficit).....	498,159,174	1,647,725	2,628,720	7,514,819	173,219,957	52,885,350	49,714,808	21,372,655	28,122,598	185,229,845	25,361,467
Statutory special deductions, total.....	136,513,433	850,139	1,675,629	1,840,610	20,678,966	5,258,545	6,076,701	3,078,325	2,983,449	94,912,446	5,201,888
Net operating loss deduction.....	45,158,874	760,830	1,475,134	1,760,223	12,987,491	4,226,565	5,400,354	2,753,921	2,633,044	13,900,591	4,629,550
Dividends received deduction.....	14,933,621	89,309	200,495	80,387	7,691,475	988,219	675,134	324,404	349,192	4,639,544	568,686
Deduction for dividends paid on certain public utility stock.....	49,060	-	-	-	-	42,717	-	-	-	*6,344	-
Deduction for dividends paid (Forms 1120-RIC and 1120-REIT).....	75,984,756	-	-	-	-	-	-	-	-	75,984,756	-
Section 857(b)(2)(E) deduction (Form 1120-REIT).....	43	-	-	-	-	-	-	-	-	43	-
Income subject to tax.....	436,797,939	2,175,063	3,454,714	5,574,173	173,882,249	56,805,017	48,061,933	19,697,361	28,133,940	124,488,693	22,328,833
Income tax, total.....	154,447,416	613,080	1,360,692	1,654,270	61,912,971	20,717,373	16,373,907	6,713,280	9,585,574	44,409,373	7,401,280
Regular tax.....	149,026,690	590,364	1,185,200	1,575,504	60,251,051	19,667,270	15,690,940	6,394,600	9,221,515	42,851,510	7,210,494
Personal holding company tax.....	9,472	(3)	*1,970	*33	*9	-	*344	*161	*183	7,057	*58
Recapture of investment credit.....	22,864	-	1	*138	6,345	14,374	*1,412	*838	*574	581	14
Alternative minimum tax.....	4,863,090	20,926	166,532	67,459	1,398,580	948,213	623,544	292,615	330,929	1,471,830	165,891
Environmental tax.....	566,361	1,144	5,779	2,515	224,307	94,339	50,128	17,905	31,994	165,076	23,074
Branch tax (Form 1120-F).....	30,580	34	*453	*6	*574	*21	1,322	*1,318	*4	27,964	*204
Tax on net income from foreclosure property (Form 1120-REIT).....	-	-	-	-	-	-	-	-	-	-	-
Section 857(b)(5) tax (Form 1120-REIT).....	43	-	-	-	-	-	-	-	-	43	-
Tax on net income from prohibited transaction (Form 1120-REIT).....	-	-	-	-	-	-	-	-	-	-	-
Capital gains tax (Form 1120-RIC).....	7,466	-	-	-	-	-	-	-	-	7,466	-
Excess net passive income tax (Form 1120S).....	4,988	-	*630	*233	*713	-	*2,052	*269	*1,783	*1,360	-

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 20 - Tax Items: Number of Returns by Selected Types of Tax, Dividend Items, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, and Payments, by Selected Industrial Divisions--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	All industrial divisions ¹	Selected industrial divisions									
		Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade			Finance, insurance, and real estate	Services
							Total ²	Wholesale trade	Retail trade		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Returns with and without net income											
Foreign tax credit.....	22,895,789	20,925	526,299	71,686	16,344,916	343,148	732,257	415,049	316,382	4,150,328	706,223
U. S. possessions tax credit.....	4,722,588	342	-	1,141	4,568,902	82,567	22,269	2,186	20,082	35,568	11,699
Orphan drug credit.....	20,486	-	-	-	20,486	-	-	-	-	-	-
Nonconventional source fuel credit.....	690,593	245	27,566	*772	368,357	210,874	57,070	57,022	*48	25,227	*483
General business credit.....	3,078,073	14,663	12,501	22,262	1,573,053	519,988	280,603	62,526	218,077	421,357	233,613
Prior year minimum tax credit.....	3,102,567	8,299	56,392	65,911	966,332	657,825	128,958	52,423	76,535	1,053,674	165,177
Total income tax after--											
Foreign tax, U.S. possessions tax, orphan drug, nonconventional source fuel, qualified electric vehicle, general business, and prior year minimum tax credits.....	119,937,278	568,605	737,935	1,492,497	38,070,925	18,902,929	15,152,750	6,124,073	8,954,449	38,723,220	6,284,086
Overpayments less refunds.....	119,240,986	502,744	830,358	1,258,737	38,603,637	18,845,737	13,743,560	5,896,685	7,774,263	39,386,238	6,069,244
Tax deposited with Form 7004.....	14,231,662	78,731	77,233	311,192	4,524,518	1,570,944	2,679,549	918,927	1,749,238	4,093,373	895,956
Credit from regulated investment companies.....	11,175	*298	*50	521	467	*5,696	834	195	*639	3,245	*65
Credit for Federal tax on fuels.....	186,343	16,835	5,126	31,051	43,447	53,695	18,586	11,546	7,040	2,855	14,648
Tax from Section II (Form 1120-F).....	683,832	631	*2,639	-	20,494	*790	10,622	10,488	*134	643,857	4,671
US tax paid or withheld at source on effectively connected income (Form 1120-F).....	151,746	*358	*1,031	*485	*7,171	-	*2,892	*2,853	*39	134,443	4,647
Tax due at time of filing.....	3,620,693	96,266	31,826	295,466	689,388	227,614	808,857	400,926	405,296	1,000,282	467,225
Overpayment of tax.....	17,589,079	126,555	207,232	401,921	5,788,870	1,799,075	2,100,480	1,101,463	986,638	6,000,920	1,162,978
Credit to 1994 estimated tax.....	13,390,026	69,518	153,032	231,446	4,841,687	1,616,430	1,540,943	849,137	679,928	4,085,176	851,468
Tax refund.....	4,199,027	57,037	54,200	170,474	947,183	182,619	559,537	252,326	306,710	1,915,743	311,510

*Estimate should be used with caution because of the small number of sample returns on which it is based.

¹ Includes "Nature of business not allocable" which is not shown separately.

² Includes "Wholesale and retail trade not allocable" which is not shown separately.

³ Less than \$500 per return.

NOTE: Detail may not add to total because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S, 1120-REIT, AND 1120-RIC

Table 21—Number of Returns, Selected Income, Tax, Credits, and General Business Credit Items, by Selected Industrial Divisions

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	All industrial divisions ¹	Selected industrial divisions									
		Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade			Finance, insurance, and real estate	Services
							Total ²	Wholesale trade	Retail trade		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Number of returns.....	2,055,982	76,562	18,700	224,755	180,373	99,124	575,659	203,174	368,695	347,827	523,168
Net income.....	496,151,930	3,010,303	5,057,528	7,386,410	193,792,723	62,017,902	54,718,707	22,733,069	31,740,346	142,682,409	27,440,178
Income subject to tax.....	436,613,256	2,169,864	3,454,135	5,557,993	173,858,008	56,798,157	48,023,961	19,687,133	28,106,196	124,445,340	22,278,533
Income tax before credits:											
Total.....	154,358,598	611,663	1,359,862	1,648,296	61,895,854	20,714,976	16,348,231	6,703,642	9,569,536	44,391,527	7,383,718
Regular tax.....	148,970,874	589,527	1,185,001	1,570,594	60,242,726	19,664,873	15,677,835	6,391,073	9,211,937	42,843,021	7,192,941
Credits: ³											
Foreign tax credit.....	22,895,789	20,925	526,299	71,686	16,344,916	343,148	732,257	415,049	316,382	4,150,328	706,223
U.S. possessions tax credit.....	4,722,588	342	-	1,141	4,568,902	82,567	22,269	2,186	20,082	35,568	11,699
Orphan drug credit.....	690,593	245	27,566	*772	368,357	210,874	57,070	57,022	*48	25,227	*483
Nonconventional source fuel credit.....	20,486	-	-	-	20,486	-	-	-	-	-	-
General business credit.....	3,078,073	14,663	12,501	22,262	1,573,053	519,988	280,603	62,526	218,077	421,357	233,613
Prior year minimum tax credit.....	3,102,567	8,299	56,392	65,911	966,332	657,825	128,958	52,423	76,535	1,053,674	165,177
General business credit items:											
Tentative general business credit.....	16,329,787	123,461	704,303	191,406	7,495,142	3,634,857	1,139,929	459,446	678,567	1,284,310	1,756,303
Current year regular investment credit.....	113,879	272	369	175	34,163	31,563	3,997	*952	3,044	37,717	5,624
Total allowable research credit.....	1,856,501	4,723	3,990	5,628	1,405,686	154,260	42,753	36,109	6,644	22,839	216,621
Total jobs credit for current year.....	290,861	3,014	*24	1,101	60,099	6,812	174,574	4,164	170,410	10,371	34,866
Current year alcohol fuel credit.....	24,578	*209	-	-	12,906	(⁴)	*2,633	*2,579	*54	8,829	-
Current year low-income housing credit.....	359,989	*817	*322	5,565	81,828	72,558	22,403	8,092	14,311	171,969	4,527
Current year enhanced oil recovery credit.....	93,416	-	*3,084	-	84,414	652	-	-	-	*5,266	-
Current year disabled access credit.....	1,845	-	-	-	*1	*58	*832	-	*832	505	*450
Passive activity credits.....	6,380	-	*47	*525	967	-	*2,371	*2,182	*189	2,453	*18
Passive activity credits allowed in 1993.....	3,945	-	-	*464	*528	*16	*727	*566	*162	*2,073	*136
Carryforward of general business credit from prior years.....	13,557,153	114,406	692,982	176,539	5,751,112	3,427,379	890,056	408,170	479,970	1,017,918	1,486,686
Income tax after credits ³	119,848,460	567,189	737,105	1,486,523	38,053,808	18,900,532	15,127,073	6,114,435	8,938,410	38,705,375	6,266,524

^{*}Estimate should be used with caution because of the small number of sample returns on which it is based.

¹ Includes "Nature of business not allocable" which is not shown separately.

² Includes "Wholesale and retail trade not allocable" which is not shown separately.

³ Also includes qualified electric vehicle credit which is not shown separately.

⁴ Less than \$500 per return.

NOTE: Detail may not add to total because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S, 1120-REIT AND 1120-RIC

Table 22 – Number of Returns and Selected Tax Items, by Size of Total Income Tax After Credits

(All figures are estimates based on samples—money amounts are in thousands of dollars and size of total income tax after credits are in whole dollars)

Size of total income tax after credits	Number of returns of active corporations, other than Forms 1120S, 1120-REIT, and 1120-RIC	Income subject to tax	Income tax before credits		Foreign tax credit	U.S. possessions credit	Orphan drug credit	Nonconventional source fuel credit	General business credit	Prior year minimum tax credit	Income tax after credits ⁴
			Total ¹	Regular tax ²							
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Total	2,055,982	436,613,256	154,358,598	148,970,874	22,895,789	4,722,588	20,486	690,593	3,078,073	3,102,567	119,848,460
Returns with net income.....	1,123,240	436,221,213	153,638,842	148,833,262	22,885,778	4,722,588	20,486	690,309	3,077,651	3,072,888	119,169,101
Returns without net income.....	932,743	392,043	719,755	137,612	10,011	-	-	285	422	*29,680	679,359
Returns with total income tax before credits.....	814,692	436,050,522	154,358,598	148,851,681	22,895,789	4,722,588	20,486	690,593	3,078,073	3,102,567	119,848,460
Returns with total income tax after credits.....	800,747	428,132,409	151,637,923	146,131,006	22,894,697	2,053,199	20,486	685,948	3,054,182	3,080,909	119,848,460
\$1 under \$6,000.....	574,021	6,858,927	1,254,460	1,235,756	8,603	323,853	-	*1,854	22,536	10,360	887,254
\$6,000 under \$10,000.....	66,952	3,212,955	539,639	521,578	648	18,791	-	*354	7,590	3,656	508,601
\$10,000 under \$15,000.....	37,779	2,527,484	496,161	471,566	4,715	*15,347	-	2	6,175	5,013	464,908
\$15,000 under \$20,000.....	17,896	2,191,315	581,050	562,165	*3,772	254,816	-	-	8,387	2,288	311,787
\$20,000 under \$25,000.....	13,601	1,346,041	343,529	320,227	18,411	12,542	-	*301	4,886	3,349	304,040
\$25,000 under \$50,000.....	28,000	3,786,940	1,126,953	1,045,906	18,723	81,983	-	*1,391	14,620	14,229	996,008
\$50,000 under \$75,000.....	12,263	2,453,387	830,134	769,644	9,424	39,888	-	*4	11,910	14,126	754,782
\$75,000 under \$100,000.....	8,364	2,413,069	854,077	797,930	10,844	84,784	-	*557	17,667	16,386	723,838
\$100,000 under \$250,000.....	20,185	10,152,431	3,638,758	3,457,814	81,595	279,946	-	*631	56,085	63,499	3,157,003
\$250,000 under \$500,000.....	8,648	9,854,706	3,504,820	3,360,970	122,985	212,866	-	3,886	50,083	59,119	3,055,880
\$500,000 under \$1,000,000.....	5,322	12,964,197	4,626,748	4,427,775	246,904	502,381	-	4,287	63,853	74,199	3,735,123
\$1,000,000 under \$10,000,000.....	6,291	59,191,280	21,558,358	20,405,562	2,315,774	226,001	7,087	40,749	396,383	374,426	18,197,938
\$10,000,000 under \$50,000,000.....	1,017	75,538,716	27,835,442	26,399,404	4,079,414	-	849	181,175	614,876	639,891	22,319,237
\$50,000,000 under \$100,000,000.....	218	52,395,073	18,845,803	18,312,614	2,588,632	-	6,675	17,535	395,767	504,714	15,332,481
\$100,000,000 or more.....	190	183,245,889	65,601,989	64,042,096	13,384,253	-	5,874	433,223	1,383,364	1,295,655	49,099,578

* Estimate should be used with caution because of the small number of sample returns on which it is based.

¹ Income tax before credits includes adjustments to income tax and adjustments to total tax.

² Regular tax includes adjustments to income tax which tax credits could be used against.

³ Amount was reported by life insurance companies and banks with life insurance departments taxable under special provision of the Internal Revenue Code.

⁴ Credits include foreign tax, U.S. possessions tax, orphan drug, nonconventional source fuel credit, qualified electric vehicles, general business, and prior year minimum tax credits.

NOTE: Detail may not add to total because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 23—Alternative Minimum Tax: Number of Returns, Adjustments, Tax Preference, and Related Items, by Selected Industrial Divisions

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Selected industrial divisions										
	All industrial divisions ¹	Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade			Finance, insurance, and real estate	Services
							Total ²	Wholesale trade	Retail trade		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Returns of active corporations:											
Number of returns.....	3,964,629	141,326	35,345	417,250	307,419	175,980	1,072,980	337,691	729,238	641,397	1,157,724
Returns with alternative minimum tax items:											
Number of returns.....	29,326	1,120	721	3,191	6,352	2,603	5,385	2,382	3,003	5,607	4,337
Total assets.....	3,248,217,041	5,977,156	70,292,724	23,174,106	813,681,159	499,027,073	353,738,346	123,298,778	230,439,569	1,350,922,888	131,328,812
Business receipts.....	1,732,785,237	8,275,732	34,050,871	32,466,866	664,081,933	247,167,469	450,215,095	210,698,559	239,516,536	213,221,946	83,305,525
Bad debts.....	11,057,038	5,594	54,630	45,491	1,532,234	2,619,259	1,961,788	430,283	1,531,505	4,210,128	627,914
Depreciation.....	79,199,551	331,043	2,447,707	749,455	25,294,705	24,020,996	13,447,195	9,083,828	4,383,368	4,688,645	8,219,099
Amortization.....	8,151,383	23,207	258,760	42,875	2,533,694	2,667,826	840,870	309,502	531,169	886,979	897,371
Depletion.....	3,237,929	*2,619	1,319,429	8,676	1,474,188	352,665	41,547	31,616	*9,931	27,820	*10,984
Net income.....	62,744,277	429,329	2,955,329	784,469	25,697,448	7,846,562	4,210,958	1,783,184	2,427,774	17,275,721	3,534,282
Regular tax.....	10,580,142	27,918	571,174	96,576	5,169,224	1,483,505	326,721	136,686	190,035	2,587,356	317,568
Recapture of investment credit.....	706	-	-	14	*276	397	(4)	-	(4)	19	-
Alternative minimum tax.....	4,863,090	20,926	166,532	67,459	1,398,580	948,213	623,544	292,615	330,929	1,471,830	165,891
Income tax after credits ³	10,150,283	48,507	264,151	128,690	3,215,203	2,329,287	908,461	415,692	490,568	2,949,245	308,626
Alternative minimum tax items:											
Adjustment items:											
Depreciation of property placed in service after 1986.....	18,175,151	66,394	463,330	120,959	7,479,496	5,739,281	2,480,569	1,648,243	832,326	863,131	961,819
Amortization of certified pollution control facilities after 1986.....	10,996	-	-	*1	*1,189	9,410	-	-	-	-	*396
Amortization of mining exploration and development costs paid or incurred after 1986.....	87,532	-	58,805	-	13,141	11,827	3,712	3,712	-	*47	-
Circulation expenses.....	*519	-3	-	-	(4)	*515	-1	-1	-	-	-
Basis adjustment.....	-3,025,535	-5,233	-99,974	-14,048	-1,062,663	-413,679	-659,359	-476,691	-182,668	-220,880	-549,699
Long-term contracts entered into after 2/28/86.....	381,810	*6,444	*35	273,269	34,464	65,368	*1,176	-	*1,178	725	*398
Installment sales of certain property.....	-104,891	-	-1,088	*1,935	(4)	-107,124	*1,107	*1,110	*2	280	-
Merchant marine capital construction funds.....	45,259	29	-	-	-	45,230	-	-	-	-	-
Section 833(b) deduction.....	1,819,916	-	-	-	-	-	-	-	-	1,819,916	-
Tax shelter farm activity loss.....	-	-	-	-	-	-	-	-	-	-	1,819,916
Passive activity loss.....	17,144	*107	*747	*7,253	*5,166	*19,329	*2,163	*172	*1,990	6,034	25,549
Certain loss limitations.....	40,928	-	-73	-	65,669	-24,663	-	-	-	28	*33
Other adjustments.....	-594,999	*797	-32,363	-487	-577,405	-14,839	-7,085	8,051	-15,137	34,360	3,903
Total adjustments.....	16,852,791	66,728	389,349	388,882	5,948,725	5,290,965	1,822,282	1,184,596	637,685	2,503,641	442,332
Tax preference items:											
Depletion.....	1,048,890	*295	567,176	7,427	322,306	137,591	6,588	*6,365	*224	-28	*7,533
Tax exempt interest from private activity bonds issued after 8/7/86.....	309,908	-	*136	*357	5,123	1,740	*73,933	*95	73,838	228,223	*396
Appreciated property charitable deduction.....	-40,584	-606	-5,115	-1,208	-26,989	-9,800	3,161	-1,414	4,575	3,341	-3,368
Intangible drilling costs.....	73,629	-	*11,378	-	13,829	40,715	811	807	4	*594	6,303
Reserves for losses on bad debts of financial institutions.....	7,398	-	-	-	-	-1	-	-	-	7,407	*7
Accelerated depreciation of real property placed in service before 1987.....	41,472	*7	-80	*425	10,421	5,077	5,401	1,942	3,460	18,949	1,286
Accelerated depreciation of leased personal property placed in service before 1987.....	2,084	-	-	-	*1,614	116	-	-	-	*173	*161
Total tax preference items.....	1,442,778	-318	573,494	7,001	326,305	175,437	89,894	7,794	82,100	258,680	12,305
Adjusted current earnings adjustment after excess.....	16,031,628	70,303	100,677	151,722	4,999,888	3,979,686	2,206,013	883,898	1,322,115	4,080,139	443,157
Alternative minimum taxable income before alternative tax net operating loss deduction.....	88,065,719	519,415	3,707,112	1,240,372	34,042,133	14,853,504	6,792,703	3,335,990	3,456,714	22,624,109	4,076,240
Alternative tax net operating loss deduction.....	18,818,091	234,880	916,007	373,162	6,244,980	2,251,405	1,941,357	1,129,899	811,459	5,110,150	1,737,032
Alternative minimum tax foreign tax credit.....	3,362,314	*5	285,516	*23,315	2,171,698	30,687	32,902	11,762	21,140	698,144	122,032
Tentative minimum tax.....	10,352,653	49,847	268,584	130,155	3,355,401	2,485,707	908,541	418,545	489,996	2,832,621	321,683

* Estimate should be used with caution because of the small number of sample returns on which it is based.

¹ Includes "Nature of business not allocable" which is not shown separately.

² Includes "Wholesale and retail trade not allocable" which is not shown separately.

³ Credits include foreign tax, U.S. possessions tax, orphan drug, nonconventional source fuel, qualified electric vehicle, general business, and prior year minimum tax credits.

⁴ Less than \$500 per return.

NOTE: Detail may not add to total because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS WITH 50 PERCENT OR MORE FOREIGN OWNERSHIP

Table 24--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry						
	All Industries	Agriculture, forestry, and fishing	Mining				Nonmetallic minerals, except fuels
			Total	Metal mining	Coal mining	Oil and gas extraction	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Number of returns, total.....	54,001	1,026	849	116	30	810	84
Total assets.....	2,097,337,937	2,756,731	59,183,898	20,750,901	14,813,261	17,250,425	6,369,310
Cash.....	73,954,021	135,632	2,038,196	675,423	40,485	1,028,804	293,484
Notes and accounts receivable.....	413,981,832	233,385	9,341,271	3,030,847	3,671,073	2,025,611	*613,740
Less: Allowance for bad debts.....	11,545,504	4,835	48,501	11,781	644	23,026	*13,050
Inventories.....	123,275,289	384,256	2,534,398	784,308	228,293	1,340,154	*181,643
Investments in Government obligations.....	64,351,209	209	*791,147	*240,912	-	550,235	-
Tax-exempt securities.....	16,989,324	-	491	-	-	-	491
Other current assets.....	319,750,885	68,152	1,441,240	267,729	74,740	825,582	*273,189
Loans to stockholders.....	18,270,018	*18,970	150,884	*27,509	9,445	*108,964	*4,966
Mortgage and real estate loans.....	44,641,975	*35,051	226	-	-	226	-
Other investments.....	521,621,147	154,054	18,748,900	7,326,562	6,587,650	2,050,358	*2,784,330
Depreciable assets.....	445,614,024	1,606,615	19,412,247	7,210,668	4,572,733	5,891,243	1,737,603
Less: Accumulated depreciation.....	178,891,567	727,961	9,287,152	2,278,510	2,567,296	3,638,408	802,939
Depletable assets.....	26,557,995	*31,211	13,908,024	2,710,634	581,704	10,064,223	551,463
Less: Accumulated depletion.....	12,397,642	*8,229	5,538,984	858,754	249,925	4,402,131	28,174
Land.....	37,570,807	768,175	1,278,291	307,906	612,529	194,945	*162,911
Intangible assets (amortizable).....	107,213,483	89,099	3,694,913	*1,054,373	1,052,865	1,223,956	363,719
Less: Accumulated amortization.....	24,970,932	38,594	1,387,713	331,996	540,845	475,700	39,172
Other assets.....	111,351,574	11,540	2,106,021	595,072	740,453	485,389	285,107
Total liabilities.....	2,097,337,937	2,756,731	59,183,898	20,750,901	14,813,261	17,250,425	6,369,310
Accounts payable.....	176,250,185	288,245	5,649,472	1,869,380	1,783,688	1,358,719	*637,684
Mortgages, notes, and bonds payable in less than one year.....	233,839,634	303,513	5,365,148	1,504,285	26,714	2,541,264	1,292,886
Other current liabilities.....	592,693,896	169,079	3,395,871	858,932	484,804	1,667,551	384,584
Loans from stockholders.....	55,056,701	311,371	2,617,663	573,175	506,139	1,515,306	*23,043
Mortgages, notes, and bonds payable in one year or more.....	345,773,635	883,036	9,710,677	4,313,502	1,597,951	2,845,566	*953,657
Other liabilities.....	228,082,537	243,629	6,884,807	2,248,604	3,191,046	1,340,658	104,500
Net worth.....	465,641,349	557,858	25,560,260	9,383,023	7,222,920	5,981,361	2,972,956
Capital stock.....	126,127,295	436,156	3,816,651	1,193,313	204,503	1,738,247	680,588
Paid-in or capital surplus.....	413,868,127	1,050,380	32,975,687	8,745,707	8,419,326	13,505,267	*2,305,387
Retained earnings, appropriated.....	3,117,239	*4,275	*55,802	21,314	33,886	*601	-
Retained earnings, unappropriated.....	-68,912,607	-932,780	-11,202,579	-574,939	-1,362,489	-9,261,927	-3,225
Less: Cost of treasury stock.....	8,558,706	*173	*85,301	2,372	72,306	*828	*9,795
Total receipts.....	1,250,150,771	1,552,382	34,149,431	5,730,477	4,393,187	22,129,189	1,896,577
Business receipts.....	1,141,891,405	1,445,666	32,070,947	5,196,916	3,842,946	21,293,270	*1,737,815
Interest.....	59,638,147	20,566	766,948	189,608	119,414	345,589	*112,336
Interest on Government obligations:							
State and local.....	583,624	46	27	27	-	-	-
Rents.....	7,603,684	11,685	42,928	*5,558	8,582	27,231	1,556
Royalties.....	4,829,465	88	81,932	*46,503	*25,305	9,365	*759
Net short-term capital gain reduced by net long-term capital loss.....	934,976	*1,885	6,853	(1)	1,522	5,330	-
Net long-term capital gain reduced by net short-term capital loss.....	6,371,589	*15,554	104,880	51,761	20,502	*32,183	*434
Net gain, noncapital assets.....	2,959,032	*11,452	114,078	78,560	12,461	15,578	*7,479
Dividends received from domestic corporations.....	1,156,889	*1,728	5,776	3,586	475	1,845	70
Dividends received from foreign corporations.....	2,657,306	*6,544	60,512	*17,512	-	37,590	5,409
Other receipts.....	21,524,654	37,167	894,551	140,445	361,979	361,407	*30,720
Total deductions.....	1,239,843,258	1,627,870	33,431,276	5,614,969	4,291,787	21,631,739	1,892,781
Cost of sales and operations.....	822,699,577	977,802	24,953,731	3,313,708	3,052,730	17,456,372	*1,130,921
Compensation of officers.....	7,615,409	17,053	109,361	25,529	4,967	65,590	*13,274
Salaries and wages.....	77,689,103	137,667	744,353	102,042	15,217	527,821	*99,273
Repairs.....	6,145,983	8,424	125,091	*15,856	67,439	21,148	*20,648
Bad debts.....	7,418,633	4,746	117,393	*11,421	3,402	100,993	*1,577
Rent paid on business property.....	14,466,088	23,532	171,784	17,172	38,316	105,937	10,339
Taxes paid.....	21,826,398	34,213	541,057	86,659	233,182	178,952	42,264
Interest paid.....	61,271,527	72,283	1,150,955	412,797	179,276	399,794	159,088
Contributions or gifts.....	432,494	*400	7,946	3,045	3,802	*834	265
Amortization.....	5,689,104	16,741	231,640	121,579	22,037	68,961	*19,063
Depreciation.....	38,693,979	108,570	1,445,339	594,912	226,087	491,296	133,045
Depletion.....	1,536,186	-	856,613	385,044	104,554	314,432	*52,582
Advertising.....	20,045,589	17,835	33,383	*3,831	4,463	19,258	*5,831
Pension, profit-sharing, stock bonus, and annuity plans.....	4,339,001	5,579	114,252	19,117	18,033	68,229	8,873
Employee benefit programs.....	13,920,686	14,061	224,328	47,390	29,663	112,855	*34,419
Net loss, noncapital assets.....	2,642,031	26,406	79,257	*246	2,075	74,951	1,986
Other deductions.....	133,511,471	182,559	2,524,813	454,621	286,544	1,624,316	159,332
Total receipts less total deductions.....	10,207,513	-75,488	718,155	115,508	101,400	497,450	3,796
Constructive taxable income from related foreign corporations.....	1,569,822	201	23,830	3,834	2,092	17,828	76
Includable income of controlled foreign corporations.....	732,643	49	6,371	2,822	2,092	1,457	-
Foreign dividend income resulting from foreign taxes deemed paid.....	837,178	152	17,459	1,012	-	16,371	76
Net income (less deficit).....	11,193,711	-75,333	741,958	119,315	103,491	515,279	3,873
Statutory special deduction, total.....	8,210,474	52,097	433,537	51,646	39,828	337,507	*4,555
Net operating loss deduction.....	7,003,837	44,413	411,763	*31,400	39,448	336,405	*4,510
Income subject to tax.....	27,951,044	30,349	1,193,654	376,433	95,514	669,250	52,457
Income tax, total.....	10,379,828	10,354	480,102	149,345	56,706	251,251	22,799
Regular tax.....	9,662,976	8,677	416,281	131,284	33,336	233,426	18,235
Recapture of investment credit.....	42	-	-	-	-	-	-
Alternative minimum tax.....	674,259	*1,648	61,491	17,362	23,071	16,617	4,442
Environmental tax.....	41,983	*28	2,233	699	299	1,113	123
Foreign tax credit.....	1,515,042	-	288,521	56,845	13,531	*218,087	258
U.S. possessions tax credit.....	202,510	56	-	-	-	-	-
Orphan drug credit.....	14,263	-	-	-	-	-	-
Nonconventional source fuel credit.....	40,358	-	1,669	-	-	1,669	-
General business credit.....	205,722	*189	967	9	509	-	449
Prior year minimum tax credit.....	234,409	*1,802	*14,905	8,731	3,630	*1,781	763
Total income tax after credits.....	8,167,524	8,506	174,039	83,960	39,036	29,714	21,329

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS WITH 50 PERCENT OR MORE FOREIGN OWNERSHIP Table 24—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued								
	Construction				Manufacturing				
	Total	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Number of returns, total.....	1,485	720	116	648	6,289	355	***	164	139
Total assets.....	7,945,087	4,616,340	1,897,876	1,430,871	596,032,014	74,304,929	***	5,875,758	1,900,713
Cash.....	679,680	363,437	178,905	139,338	13,000,387	1,387,753	***	236,635	98,658
Notes and accounts receivable.....	2,417,210	1,371,792	595,683	449,735	99,825,845	14,544,975	***	943,268	348,592
Less: Allowance for bad debts.....	32,689	*15,988	*7,798	8,902	2,843,072	136,413	***	25,005	20,864
Inventories.....	566,639	383,831	65,821	116,986	60,287,021	6,059,158	***	1,014,804	609,222
Investments in Government obligations.....	49,762	31,687	18,075	-	185,959	355	***	-	-
Tax-exempt securities.....	16,831	-	16,831	-	307,766	-	***	-	-
Other current assets.....	987,335	510,257	339,285	137,813	40,647,293	4,465,473	***	100,583	125,946
Loans to stockholders.....	*144,254	*133,907	*2,423	*7,924	1,686,413	*131,171	***	*722	-
Mortgage and real estate loans.....	15,137	11,558	3,579	-	387,705	*269,162	***	2,413	-
Other investments.....	913,062	755,810	90,285	66,967	132,611,676	20,711,162	***	586,200	267,131
Depreciable assets.....	2,565,778	1,029,385	907,506	628,887	254,497,429	19,795,249	***	4,028,642	574,901
Less: Accumulated depreciation.....	1,163,340	318,553	520,043	324,744	112,748,383	7,703,820	***	1,652,241	257,914
Depletable assets.....	*24,909	1,989	*22,673	247	11,444,386	2,953	***	-	-
Less: Accumulated depletion.....	*7,816	300	*7,279	236	6,470,355	2,582	***	-	-
Land.....	319,146	215,391	38,485	65,270	13,621,075	998,626	***	60,927	10,132
Intangible assets (amortizable).....	181,258	18,609	40,050	122,599	68,123,818	11,934,926	***	298,675	117,603
Less: Accumulated amortization.....	48,698	4,958	14,590	29,149	14,649,201	1,564,003	***	79,494	*18,473
Other assets.....	316,628	128,486	130,006	58,137	36,136,251	3,410,782	***	359,631	45,881
Total liabilities.....	7,945,087	4,616,340	1,897,876	1,430,871	596,032,014	74,304,929	***	5,875,758	1,900,713
Accounts payable.....	1,525,166	916,165	364,912	244,089	62,901,945	10,190,155	***	506,276	247,292
Mortgages, notes, and bonds payable in less than one year.....	863,382	581,299	138,552	143,531	61,758,572	7,105,143	***	871,455	428,292
Other current liabilities.....	1,038,607	364,874	490,165	183,569	54,787,322	6,362,841	***	513,956	156,737
Loans from stockholders.....	618,005	387,352	*121,152	*109,501	18,518,944	2,908,824	***	*136,844	*46,406
Mortgages, notes, and bonds payable in one year or more.....	1,742,497	949,606	557,320	235,571	140,282,424	20,056,637	***	1,770,559	453,717
Other liabilities.....	1,056,346	942,487	83,660	30,198	57,684,703	796,641	***	277,674	-33,982
Net worth.....	1,101,083	474,557	142,114	484,412	200,118,104	26,884,687	***	1,798,994	602,251
Capital stock.....	601,190	345,591	99,581	156,018	34,027,096	2,437,551	***	545,533	143,632
Paid-in or capital surplus.....	2,485,813	1,148,257	978,863	358,693	182,327,329	19,518,830	***	1,419,383	676,752
Retained earnings, appropriated.....	-	-	-	-	265,623	9,550	***	-	-
Retained earnings, unappropriated.....	-1,985,919	-1,019,290	-936,330	-30,299	-10,134,275	10,878,651	***	-152,676	-213,049
Less: Cost of treasury stock.....	-	-	-	-	6,367,669	*5,959,895	***	*13,247	-
Total receipts.....	11,160,925	5,338,921	3,807,154	2,014,849	505,780,132	54,349,657	***	6,090,517	2,398,680
Business receipts.....	10,756,814	5,094,461	3,706,681	1,955,672	483,024,584	49,870,393	***	5,953,804	2,354,221
Interest.....	154,000	118,630	20,224	15,145	7,107,295	1,427,757	***	47,809	14,399
Interest on Government obligations:									
State and local.....	*1,522	8	*1,486	*27	21,673	916	***	108	1
Rents.....	86,507	44,770	*11,862	29,874	1,085,172	134,483	***	2,922	2,137
Royalties.....	*3,291	143	-	*3,147	2,832,725	881,698	***	2,882	*8,962
Net short-term capital gain reduced by net long-term capital loss.....	972	-	972	-	47,309	354	***	-	-
Net long-term capital gain reduced by net short-term capital loss.....	32,181	27,726	4,440	16	2,026,749	233,067	***	11,058	397
Net gain, noncapital assets.....	21,399	10,625	8,165	2,609	806,660	94,555	***	13,032	877
Dividends received from domestic corporations.....	2,550	*24	2,509	16	567,542	341,415	***	111	*2,492
Dividends received from foreign corporations.....	246	-	-	246	1,656,243	949,415	***	3,984	500
Other receipts.....	101,443	42,533	50,813	8,097	6,614,180	415,603	***	54,809	14,695
Total deductions.....	11,438,976	5,650,444	3,797,142	1,991,390	498,201,615	52,117,367	***	5,905,557	2,420,070
Cost of sales and operations.....	9,410,013	4,794,758	3,266,426	1,348,830	331,110,789	30,022,420	***	4,261,925	1,701,721
Compensation of officers.....	123,028	45,657	43,736	33,635	2,476,108	228,935	***	62,453	27,408
Salaries and wages.....	498,451	152,214	113,609	232,628	32,488,087	3,614,274	***	298,927	182,526
Repairs.....	33,711	13,473	7,104	13,135	3,602,530	364,580	***	9,798	14,409
Bad debts.....	30,767	23,131	3,255	*4,382	1,144,534	62,599	***	14,832	13,597
Rent paid on business property.....	91,413	37,765	16,768	36,880	5,155,384	588,172	***	47,805	31,369
Taxes paid.....	113,858	47,200	38,561	27,897	11,702,978	858,956	***	120,147	43,442
Interest paid.....	223,225	156,079	37,826	29,320	18,433,474	2,905,193	***	226,699	71,324
Contributions or gifts.....	1,054	*308	340	*406	296,200	62,039	***	4,185	1,821
Amortization.....	8,051	2,668	3,139	2,244	2,257,384	257,350	***	24,035	9,223
Depreciation.....	174,876	54,056	62,774	58,046	17,654,198	1,542,496	***	311,281	46,932
Depletion.....	*2,796	85	*2,711	-	594,280	18	***	-	-
Advertising.....	28,226	8,119	4,347	15,760	10,276,069	2,618,416	***	37,896	40,323
Pension, profit-sharing, stock bonus, and annuity plans.....	35,692	7,175	25,509	*3,008	2,656,889	186,568	***	22,966	5,355
Employee benefit programs.....	91,701	22,665	18,655	50,381	8,616,402	840,581	***	82,950	51,662
Net loss, noncapital assets.....	16,913	6,144	*4,202	*6,566	671,553	108,822	***	2,474	*14,108
Other deductions.....	555,400	278,946	148,181	128,273	49,064,756	7,855,948	***	377,183	164,850
Total receipts less total deductions.....	-278,051	-311,522	10,012	23,459	7,588,518	2,232,290	***	184,961	-21,390

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS WITH 50 PERCENT OR MORE FOREIGN OWNERSHIP
Table 24--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued								
	Manufacturing--Continued								
	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemical and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
Number of returns, total.....	542	84	145	490	606	20	330	***	195
Total assets.....	1,229,559	1,449,802	10,971,753	30,840,257	115,259,859	124,054,435	20,732,328	***	21,892,102
Cash.....	51,681	36,625	154,494	907,855	1,918,362	560,357	289,727	***	453,622
Notes and accounts receivable.....	236,012	329,417	1,083,110	5,848,764	17,356,436	12,126,024	4,767,021	***	2,325,201
Less: Allowance for bad debts.....	*3,735	*9,880	33,364	492,593	540,270	114,865	124,034	***	130,514
Inventories.....	370,565	341,578	978,755	1,299,169	12,538,166	3,665,904	2,749,255	***	2,095,715
Investments in Government obligations.....	-	-	-	108,966	43,673	-	1	***	*349
Tax-exempt securities.....	-	11,177	-	-	257,928	-	-	***	2,403
Other current assets.....	41,243	24,513	377,083	3,293,694	6,362,274	13,285,490	389,115	***	641,354
Loans to stockholders.....	-	-	*123,537	*50,128	319,393	116,264	*31,843	***	*13,425
Mortgage and real estate loans.....	*7,585	-	-	*2,013	18,147	289	-	***	413
Other investments.....	*21,662	*390,955	2,182,038	5,845,803	20,609,166	53,106,777	4,273,444	***	4,142,103
Depreciable assets.....	719,672	497,021	7,445,334	7,041,899	58,656,009	55,384,681	11,185,669	***	11,959,125
Less: Accumulated depreciation.....	375,423	224,171	2,813,720	3,133,274	23,508,744	27,102,305	4,859,824	***	5,057,397
Depletable assets.....	*8,607	-	517,859	3,239	724,648	8,826,037	*5,028	***	950,685
Less: Accumulated depletion.....	-	-	149,312	1,123	648,523	5,284,825	*15	***	91,369
Land.....	79,907	*13,800	152,878	446,890	2,048,717	1,661,977	160,633	***	921,411
Intangible assets (amortizable).....	21,356	*42,583	456,973	9,284,394	12,862,361	6,477,955	717,569	***	3,441,264
Less: Accumulated amortization.....	*2,263	*22,779	57,880	2,089,191	2,414,327	2,906,382	166,100	***	811,976
Other assets.....	52,689	18,983	564,070	2,423,624	8,656,442	4,251,057	1,312,995	***	1,036,289
Total liabilities.....	1,229,559	1,449,802	10,971,753	30,840,257	115,259,859	124,054,435	20,732,328	***	21,892,102
Accounts payable.....	172,031	204,976	756,190	3,633,972	8,919,460	8,736,299	1,980,472	***	1,435,337
Mortgages, notes, and bonds payable in less than one year.....	173,848	346,284	327,299	5,241,682	9,230,281	14,320,978	3,057,453	***	1,511,250
Other current liabilities.....	71,312	94,430	615,938	2,822,884	12,300,256	4,536,332	1,604,939	***	1,438,561
Loans from stockholders.....	*7,043	*43,478	353,189	860,827	4,890,330	1,026,349	308,960	***	736,627
Mortgages, notes, and bonds payable in one year or more.....	350,073	193,971	5,968,768	8,539,373	25,376,774	19,397,743	5,649,287	***	7,327,292
Other liabilities.....	123,911	*155,984	2,467,418	2,764,393	10,636,453	13,938,817	2,855,791	***	1,623,485
Net worth.....	331,342	410,699	482,952	6,977,127	43,906,305	62,097,917	5,275,426	***	7,819,550
Capital stock.....	270,404	209,370	1,371,919	4,122,864	6,124,012	1,075,978	1,444,007	***	1,255,042
Paid-in or capital surplus.....	53,828	*681,871	3,469,010	9,957,260	33,704,300	42,329,471	6,048,263	***	8,470,338
Retained earnings, appropriated.....	-	-	-	-	140,229	-	-	***	14,562
Retained earnings, unappropriated.....	7,110	-479,068	-4,356,561	-7,089,769	4,077,438	18,812,468	-2,216,708	***	-1,913,704
Less: Cost of treasury stock.....	-	*1,473	*1,417	*13,228	139,674	120,000	136	***	*6,687
Total receipts.....	2,677,603	3,296,277	10,851,521	17,704,561	95,577,005	72,622,154	17,428,298	***	16,571,708
Business receipts.....	2,655,054	3,227,665	10,527,046	16,136,113	90,951,431	68,758,077	16,668,055	***	15,754,048
Interest.....	10,107	5,384	94,917	403,988	1,164,577	1,313,005	372,121	***	197,436
Interest on Government obligations:	-	-	-	-	-	-	-	***	-
State and local.....	-	138	405	*20	13,135	39	*43	***	*560
Rents.....	*1,715	*2,239	10,585	135,153	157,070	240,396	22,495	***	14,198
Royalties.....	*154	7,667	9,443	256,286	622,147	165,421	151,858	***	22,783
Net short-term capital gain reduced by net long-term capital loss.....	-	-	-	787	12,566	1,276	*559	***	635
Net long-term capital gain reduced by net short-term capital loss.....	*1,070	*939	93,629	335,981	303,747	297,626	65,144	***	299,361
Net gain, noncapital assets.....	*799	*319	16,304	56,053	124,900	201,115	10,133	***	83,099
Dividends received from domestic corporations.....	*110	1	3,614	8,111	52,993	113,416	783	***	1,608
Dividends received from foreign corporations.....	2,918	38,767	4,740	10,100	245,197	30,138	*27,273	***	8,780
Other receipts.....	5,675	13,159	90,837	361,970	1,929,242	1,501,643	109,834	***	189,197
Total deductions.....	2,625,011	3,210,232	10,932,154	17,259,454	92,380,141	71,183,683	17,813,544	***	16,494,216
Cost of sales and operations.....	2,200,559	2,753,043	7,988,300	7,036,663	52,016,303	51,832,523	11,953,799	***	11,214,886
Compensation of officers.....	31,892	21,752	42,365	218,968	438,485	51,299	80,737	***	83,998
Salaries and wages.....	79,184	80,937	403,550	2,364,641	8,753,036	1,479,265	1,035,043	***	931,807
Repairs.....	7,649	4,668	212,779	104,348	699,991	1,009,607	36,056	***	203,731
Bad debts.....	13,546	7,771	15,840	155,786	176,890	58,466	67,225	***	46,382
Rent paid on business property.....	7,173	39,794	118,314	317,050	1,032,242	928,098	209,309	***	135,566
Taxes paid.....	36,177	36,691	199,106	451,483	1,525,221	3,435,043	332,004	***	338,444
Interest paid.....	33,884	43,621	569,669	1,337,162	2,985,668	3,122,985	717,228	***	749,543
Contributions or gifts.....	*202	*736	2,172	11,507	90,643	69,155	2,394	***	4,844
Amortization.....	7,541	*3,320	33,142	404,690	470,342	208,259	59,822	***	60,272
Depreciation.....	46,777	37,029	530,013	592,933	4,427,467	2,159,122	724,331	***	753,798
Depletion.....	-	-	8,743	1,328	79,797	361,902	172	***	69,011
Advertising.....	11,188	18,152	34,107	481,008	3,518,406	237,109	252,004	***	82,017
Pension, profit-sharing, stock bonus, and annuity plans.....	*2,987	*1,091	39,698	82,706	531,629	215,614	288,746	***	126,332
Employee benefit programs.....	21,876	20,636	276,118	443,905	2,218,088	175,597	470,034	***	340,556
Net loss, noncapital assets.....	*697	*2,905	5,642	117,559	78,362	13,383	25,898	***	24,147
Other deductions.....	123,679	138,088	452,597	3,137,716	13,339,570	5,826,256	1,558,745	***	1,328

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS WITH 50 PERCENT OR MORE FOREIGN OWNERSHIP

Table 24—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued							
	Manufacturing—Continued							
	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable
	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
Number of returns, total.....	113	409	695	851	382	117	330	317
Total assets.....	26,100,886	28,070,609	23,023,955	52,315,607	12,334,803	3,240,013	19,105,869	8,832,314
Cash.....	822,072	901,354	1,010,328	2,541,899	691,660	145,820	567,884	341,024
Notes and accounts receivable.....	4,763,279	5,734,434	6,224,510	11,726,815	2,038,076	672,083	3,762,575	1,989,648
Less: Allowance for bad debts.....	90,351	94,743	188,908	566,693	43,819	19,493	127,588	70,438
Inventories.....	3,383,499	3,238,348	5,242,605	7,636,244	2,327,558	649,691	3,035,167	1,295,844
Investments in Government obligations.....	1,400	*54	*27,019	*3,557	-	-	585	-
Tax-exempt securities.....	-	*2,806	*28,594	-	3,437	*1,420	-	-
Other current assets.....	1,198,387	1,020,916	1,227,741	2,938,172	314,815	408,778	1,591,172	607,654
Loans to stockholders.....	145,422	*477,001	187,099	35,825	*2,003	3,769	*41,813	*6,998
Mortgage and real estate loans.....	-	*13,875	73,475	335	-	-	-	-
Other investments.....	2,831,130	4,932,366	1,302,782	7,026,036	541,950	111,770	2,664,529	772,050
Depreciable assets.....	13,995,995	11,334,481	8,981,914	18,709,919	9,028,318	1,012,402	5,541,602	3,210,473
Less: Accumulated depreciation.....	6,097,994	5,160,861	4,358,327	9,306,868	3,493,599	469,440	2,696,831	1,279,381
Depletable assets.....	228,688	-	-	316	-	-	-	36,972
Less: Accumulated depletion.....	227,930	-	-	-	-	-	-	36,250
Land.....	258,257	321,590	290,959	517,181	122,001	58,706	194,554	102,264
Intangible assets (amortizable).....	3,269,330	2,972,745	2,413,314	6,747,091	626,940	457,980	3,225,408	1,854,479
Less: Accumulated amortization.....	179,035	380,812	540,398	1,428,944	275,189	103,095	882,762	415,019
Other assets.....	1,998,737	2,757,054	1,101,248	5,734,722	450,653	309,622	2,187,759	415,996
Total liabilities.....	26,100,886	28,070,609	23,023,955	52,315,607	12,334,803	3,240,013	19,105,869	8,832,314
Accounts payable.....	4,160,273	3,997,522	4,029,559	7,315,405	2,898,447	567,746	7,134,921	737,894
Mortgages, notes, and bonds payable in less than one year.....	1,661,060	2,001,096	2,599,491	7,891,367	1,683,398	415,883	1,398,201	835,204
Other current liabilities.....	2,405,769	2,245,505	3,418,823	6,186,376	1,255,945	645,742	2,857,378	1,273,586
Loans from stockholders.....	1,762,023	1,114,687	1,062,774	1,246,116	349,927	*84,503	604,351	975,685
Mortgages, notes, and bonds payable in one year or more.....	5,917,276	6,599,881	4,532,010	9,139,786	2,192,725	734,928	4,068,031	2,381,217
Other liabilities.....	3,478,884	4,711,361	1,564,935	3,795,343	1,025,896	99,065	2,033,574	535,299
Net worth.....	6,715,602	7,400,557	5,816,364	16,741,215	2,928,465	692,145	6,409,413	2,093,429
Capital stock.....	1,314,499	1,804,759	3,008,867	3,583,444	2,938,547	393,827	624,738	669,329
Paid-in or capital surplus.....	7,069,648	8,571,532	7,677,536	17,821,429	3,274,903	1,208,587	7,538,012	2,466,379
Retained earnings, appropriated.....	12,067	*6,622	45,969	1,682	-	-	4,112	*30,829
Retained earnings, unappropriated.....	-1,621,668	-2,975,733	-4,910,488	-4,655,894	-3,282,896	-910,139	-1,751,062	-1,055,419
Less: Cost of treasury stock.....	*58,943	*6,624	*5,520	*9,446	2,089	129	6,387	*17,690
Total receipts.....	24,763,618	26,908,853	27,962,824	60,589,714	24,353,787	3,584,961	17,362,213	8,169,443
Business receipts.....	24,318,033	26,198,456	27,170,248	58,654,809	24,153,280	3,498,719	16,491,251	7,899,651
Interest.....	225,983	258,353	312,440	458,801	69,748	37,513	282,850	64,989
Interest on Government obligations:								
State and local.....	78	*183	3,811	956	*471	-	*766	44
Rents.....	24,092	29,039	25,366	117,758	6,413	*832	47,205	5,211
Royalties.....	46,427	43,995	96,483	356,451	*2,486	4,264	53,533	46,070
Net short-term capital gain reduced by net long-term capital loss.....	1,464	55	*940	*2,123	-	-	26,545	4
Net long-term capital gain reduced by net short-term capital loss.....	13,716	31,574	65,687	167,256	*769	*1,150	*54,442	*24,653
Net gain, noncapital assets.....	8,789	14,189	28,644	23,877	35,659	*5,545	23,176	15,559
Dividends received from domestic corporations.....	9,415	10,408	3,723	6,681	959	*182	*9,059	*186
Dividends received from foreign corporations.....	1,196	24,150	14,670	95,013	31,173	107	99,993	11,349
Other receipts.....	114,425	298,452	240,831	705,989	52,829	16,647	273,394	101,728
Total deductions.....	24,988,932	26,675,439	28,453,777	60,186,416	24,363,747	3,577,853	16,936,632	8,154,559
Cost of sales and operations.....	19,955,792	20,204,149	20,298,831	41,302,675	21,158,779	2,945,256	10,517,158	5,135,802
Compensation of officers.....	80,370	179,717	256,519	326,891	60,782	23,916	150,910	79,080
Salaries and wages.....	744,282	1,575,633	2,392,244	5,073,073	504,375	158,865	1,798,268	559,921
Repairs.....	222,612	146,001	78,605	244,096	49,579	10,720	69,136	23,080
Bad debts.....	38,641	51,925	82,293	225,418	18,406	6,334	36,220	27,682
Rent paid on business property.....	151,946	156,470	308,965	644,909	73,990	14,560	173,684	71,523
Taxes paid.....	382,503	421,306	453,024	934,140	209,131	55,723	364,078	156,697
Interest paid.....	591,051	846,055	761,943	1,309,712	264,369	88,557	540,895	258,837
Contributions or gifts.....	2,912	5,341	6,515	20,682	1,639	*778	4,656	1,589
Amortization.....	58,888	89,097	120,038	175,546	61,885	14,313	93,032	76,146
Depreciation.....	895,580	701,178	860,035	1,851,004	943,012	76,376	520,793	294,317
Depletion.....	433	-	*2	5	-	-	6	8
Advertising.....	32,226	156,916	211,202	982,360	28,918	8,011	170,203	431,449
Pension, profit-sharing, stock bonus, and annuity plans.....	292,779	124,411	173,206	317,396	41,491	15,290	99,411	40,433
Employees benefit programs.....	573,292	482,454	523,639	1,146,754	219,219	68,778	380,579	148,186
Net loss, noncapital assets.....	28,358	20,000	35,628	90,477	23,114	6,509	52,368	18,605
Other deductions.....	937,287	1,514,786	1,891,091	5,541,479	705,057	85,837	1,965,237	832,203
Total deductions less total deductions.....	-225,314	233,414	-490,953	403,298	-9,960	-12,893	425,581	14,884
Constructive taxable income from related foreign corporations.....	-	*21,070	*6,840	60,591	11,421	6,540	38,317	3,820
Includable income of controlled foreign corporations.....	-	13,841	*4,666	21,817	6,756	6,484	4,096	524
Foreign dividend income resulting from foreign taxes deemed paid.....	-	*7,229	*2,175	38,774	4,666	56	34,221	3,296
Net income (less deficit).....	-225,391	254,301	-487,924	462,933	991	-6,353	463,133	18,660
Statutory special deduction, total.....	161,641	315,919	157,367	505				

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS WITH 50 PERCENT OR MORE FOREIGN OWNERSHIP

Table 24—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Transportation and public utilities				Wholesale and retail trade				
	Total	Transportation	Communication	Electric, gas, and sanitary services	Total	Wholesale trade			
						Total	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade
(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	
Number of returns, total.....	1,600	1,387	36	177	17,773	13,961	765	2,703	10,493
Total assets.....	28,236,774	15,922,577	6,073,238	6,240,959	260,573,676	227,381,705	7,363,815	21,080,760	198,937,130
Cash.....	1,591,321	1,155,818	227,589	207,915	11,544,917	9,702,641	234,646	1,143,151	8,324,843
Notes and accounts receivable.....	4,134,499	2,643,567	511,473	979,460	77,079,912	72,741,887	1,442,157	7,649,683	63,650,046
Less: Allowance for bad debts.....	147,438	74,504	40,025	32,909	2,438,595	2,249,369	47,899	188,219	2,013,252
Inventories.....	374,092	126,813	73,714	173,564	51,748,220	43,608,570	1,697,053	5,064,491	36,847,026
Investments in Government obligations.....	*5,955	5,858	-	*97	328,250	274,154	1,302	-	272,852
Tax-exempt securities.....	2,107	-	2,107	-	*21,075	*21,075	*482	*8,722	*11,872
Other current assets.....	1,627,890	1,098,639	58,600	470,651	15,744,509	14,581,617	255,338	1,274,274	13,052,005
Loans to stockholders.....	268,172	150,328	*109,839	*8,006	632,522	616,246	*86,228	125,983	404,035
Mortgage and real estate loans.....	*46,506	35,431	-	*11,075	107,857	87,889	*67	*4,742	83,080
Other investments.....	7,705,371	3,732,541	2,765,243	1,207,588	26,819,910	23,790,309	706,096	2,856,693	20,227,519
Depreciable assets.....	15,096,586	8,948,684	3,177,904	2,969,998	78,780,632	62,470,957	2,790,130	3,604,211	56,076,616
Less: Accumulated depreciation.....	5,521,976	3,317,836	1,265,532	938,608	30,213,832	23,582,364	1,240,873	1,589,225	20,752,266
Depletable assets.....	217,023	147,364	200	69,459	448,337	424,994	*25,522	*4,818	*394,654
Less: Accumulated depletion.....	71,256	58,189	200	12,867	120,568	112,041	*4,545	*1,483	*118,013
Land.....	533,259	357,903	*33,676	141,680	4,265,317	2,664,174	163,063	316,645	2,184,466
Intangible assets (amortizable).....	2,419,788	837,819	436,829	1,145,140	16,107,998	13,736,267	1,010,072	443,488	12,282,706
Less: Accumulated amortization.....	600,961	263,447	*75,858	261,656	2,935,093	2,492,355	165,829	145,321	2,181,205
Other assets.....	555,834	395,789	57,678	102,366	12,652,238	11,097,053	410,804	508,105	10,178,144
Total liabilities.....	28,236,774	15,922,577	6,073,238	6,240,959	260,573,676	227,381,705	7,363,815	21,080,760	198,937,130
Accounts payable.....	2,912,871	2,193,945	241,557	477,369	56,576,672	51,782,222	1,285,197	5,780,349	44,716,677
Mortgages, notes, and bonds payable in less than one year.....	2,537,032	2,237,616	*60,788	238,627	62,905,910	60,170,763	986,400	4,710,423	54,473,940
Other current liabilities.....	2,681,255	1,747,333	335,663	598,260	24,574,609	21,167,196	672,687	2,081,124	18,413,385
Loans from stockholders.....	818,597	595,483	*59,135	163,979	6,064,559	4,709,322	229,722	612,170	3,867,431
Mortgages, notes, and bonds payable in one year or more.....	8,505,126	4,317,421	808,770	3,378,936	46,976,856	37,039,357	1,789,272	3,176,823	32,073,262
Other liabilities.....	2,252,793	1,472,220	494,696	285,876	12,347,598	10,263,680	100,158	1,014,054	9,149,468
Net worth.....	8,529,099	3,358,559	4,072,628	1,097,911	51,127,471	42,249,164	2,300,378	3,705,818	36,242,968
Capital stock.....	2,595,162	1,530,783	381,737	682,643	30,237,791	27,188,364	429,112	2,645,800	24,113,452
Paid-in or capital surplus.....	8,417,922	3,073,524	4,001,713	1,342,686	29,896,539	21,394,975	1,387,842	2,917,124	17,090,009
Retained earnings, appropriated.....	57,673	57,673	-	-	50,271	*49,849	5,449	*9,960	34,440
Retained earnings, unappropriated.....	-2,184,315	*997,502	-310,808	-876,005	-8,964,330	-6,319,222	479,857	-1,855,481	-4,943,599
Less: Cost of treasury stock.....	357,344	*305,919	*13	*51,413	92,799	64,802	*1,882	*11,586	51,334
Total receipts.....	26,128,547	16,655,017	2,617,696	4,855,834	476,001,749	408,354,503	22,424,070	32,139,423	353,791,011
Business receipts.....	23,859,425	17,116,261	2,258,648	4,484,516	463,250,278	397,682,352	22,025,398	31,371,601	344,285,353
Interest.....	591,272	338,222	67,474	185,576	4,075,127	3,636,306	55,133	428,674	3,152,499
Interest on Government obligations:									
State and local.....	*859	660	196	*3	16,228	15,917	*7,656	1,034	7,226
Rents.....	511,546	506,495	*310	*4,741	1,814,712	1,640,273	27,168	23,053	1,590,051
Royalties.....	23,697	451	*459	*22,788	693,412	545,338	663	6,916	537,758
Net short-term capital gain reduced by net long-term capital loss.....	*6,072	127	*5,945	-	52,223	51,590	-	*2,322	49,268
Net long-term capital gain reduced by net short-term capital loss.....	271,740	67,770	176,909	*27,060	571,202	320,411	*5,748	12,106	302,557
Net gain, noncapital assets.....	60,246	44,151	*659	*15,437	1,357,460	1,313,186	4,168	20,461	1,288,557
Dividends received from domestic corporations.....	25,093	24,901	*35	157	77,262	48,053	9,033	*2,349	36,672
Dividends received from foreign corporations.....	5,282	*5,211	8	63	214,588	211,810	4,164	*2,366	205,281
Other receipts.....	773,314	550,768	107,053	115,493	3,879,257	2,889,267	284,939	268,541	2,335,787
Total deductions.....	25,675,508	16,501,729	2,234,302	4,939,478	476,295,075	407,942,942	22,336,498	31,902,251	353,704,182
Cost of sales and operations.....	13,185,267	10,047,601	752,517	2,385,148	387,142,548	340,129,433	18,887,044	25,948,359	295,294,030
Compensation of officers.....	197,948	153,917	16,139	27,893	1,898,415	1,618,298	73,001	250,895	1,294,402
Salaries and wages.....	3,428,036	2,360,326	485,187	582,523	20,082,985	12,903,403	1,017,417	1,532,102	10,353,884
Repairs.....	342,351	203,889	107,073	31,388	1,118,532	691,159	67,877	60,457	562,825
Bad debts.....	116,996	67,548	20,650	96,966	2,305,852	1,608,560	61,064	128,635	778,860
Rent paid on business property.....	939,991	800,424	50,262	89,304	4,129,750	2,134,206	217,457	204,852	1,714,897
Taxes paid.....	599,538	438,379	57,645	103,515	4,405,700	3,250,172	214,244	281,433	2,751,495
Interest paid.....	947,656	487,131	100,706	359,819	7,477,123	6,510,634	212,652	550,714	5,747,268
Contributions or gifts.....	5,166	2,637	321	*2,208	59,787	48,079	2,889	2,355	42,835
Amortization.....	111,678	69,391	10,972	31,314	997,799	859,952	44,777	36,205	778,970
Depreciation.....	1,098,836	593,574	278,508	226,754	11,685,652	10,452,938	243,567	499,213	9,710,158
Depletion.....	11,468	7,684	-	3,784	48,046	47,128	3,633	1,621	41,873
Advertising.....	134,704	109,640	17,705	7,539	7,712,996	6,643,954	204,252	215,231	6,224,471
Pension, profit-sharing									

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS WITH 50 PERCENT OR MORE FOREIGN OWNERSHIP

Table 24—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued									
	Wholesale and retail trade—Continued									
	Retail trade									
	Total	Building materials, garden supplies and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishing stores	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable
(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	
Number of returns, total.....	3,588	86	27	365	82	154	393	964	1,514	226
Total assets.....	32,681,411	*1,117,492	*1,618,886	12,552,634	2,261,080	3,082,782	1,546,887	3,817,093	6,684,557	*510,560
Cash.....	1,803,624	*36,136	*170,511	477,955	170,859	159,385	206,483	246,198	336,097	*38,653
Notes and accounts receivable.....	4,175,126	*154,070	*345,264	552,224	741,998	339,925	376,440	401,505	1,263,700	*162,900
Less: Allowance for bad debts.....	188,381	*4,644	*10,395	*4,491	11,114	10,845	2,483	*35,313	109,986	845
Inventories.....	8,091,852	*394,890	*318,411	2,913,144	823,104	1,006,132	508,640	190,565	1,936,967	*47,798
Investments in Government obligations.....	54,096			43,734					10,362	
Tax-exempt securities.....										
Other current assets.....	1,077,900	*18,015	*33,900	245,879	43,517	132,834	25,471	189,214	389,070	*84,991
Loans to stockholders.....	16,345	*261		610	*3,215	*1,150		*697	*10,412	
Mortgage and real estate loans.....	*19,968				*2,427	488		17,053		
Other investments.....	2,966,436	*13,442	*443,981	1,270,497	46,619	294,938	*90,667	168,692	637,600	*63,165
Depreciable assets.....	16,211,158	*437,626	*277,185	8,972,672	370,693	1,451,100	667,277	2,605,831	1,428,775	*98,517
Less: Accumulated depreciation.....	6,605,942	*164,119	*64,913	3,619,477	138,722	639,265	281,664	1,093,364	604,418	*25,526
Depletable assets.....	*10,260							*10,260		13,082
Less: Accumulated depletion.....	*3,407							*3,407		5,120
Land.....	1,577,418	*127,276	31,446	668,499	110,413	*52,955	*47,920	368,603	170,307	*23,725
Intangible assets (amortizable).....	2,370,962	115,507	7,632	172,749	70,379	261,211	*196,692	420,800	1,125,993	*769
Less: Accumulated amortization.....	442,418	53,393	5,677	37,208	15,913	80,116	*16,630	80,966	152,516	*320
Other assets.....	1,546,415	*42,426	*71,543	895,847	43,606	*112,890	*271,926	410,725	241,305	*8,771
Total liabilities.....	32,681,411	*1,117,492	*1,618,886	12,552,634	2,261,080	3,082,782	1,546,887	3,817,093	6,684,557	*510,560
Accounts payable.....	4,726,203	*161,497	*130,030	1,743,165	815,999	340,763	157,481	311,908	1,065,360	*68,246
Mortgages, notes, and bonds payable in less than one year.....	2,408,223	*114,616	34,410	326,913	544,204	423,661	*134,315	215,779	614,324	*326,924
Other current liabilities.....	3,392,266	*81,122	*165,406	1,164,883	244,320	322,349	246,046	526,991	641,148	*15,147
Loans from stockholders.....	1,355,237	22,278	*30,583	*128,384		*66,853		623,558	483,581	
Mortgages, notes, and bonds payable in one year or more.....	9,902,175	*589,857	*531,157	4,539,206	247,525	840,045	*223,241	1,463,584	1,467,558	*35,325
Other liabilities.....	2,057,487	25,482	138,338	682,408	96,668	133,531	*242,894	320,014	418,153	*26,430
Net worth.....	8,839,820	*122,639	*588,962	3,967,675	312,363	955,680	542,909	355,529	1,994,433	*38,487
Capital stock.....	3,014,548	*73,018	*318,338	595,731	95,847	406,591	79,738	407,523	1,037,672	*34,879
Paid-in or capital surplus.....	8,491,584	*274,683	*295,015	2,322,177	222,184	1,265,989	*578,389	940,745	2,592,401	*9,980
Retained earnings, appropriated.....	422								422	
Retained earnings, unappropriated.....	-2,638,736	*-224,692	*-24,390	1,064,523	-5,599	-709,882	-115,217	-990,971	-1,632,507	*-6,372
Less: Cost of treasury stock.....	27,997.7	371		*14,756	*69	*7,118		*2,040	*3,644	
Total receipts.....	66,440,347	*2,071,615	*1,867,499	35,569,273	3,713,358	5,369,334	2,327,607	6,396,986	8,124,675	*1,208,899
Business receipts.....	64,370,450	*2,052,528	*1,531,064	34,859,211	3,578,204	5,240,080	2,269,214	6,109,522	8,730,628	*1,197,476
Interest.....	433,936	*3,864	*59,852	110,743	21,687	18,121	43,211	27,471	148,987	4,885
Interest on Government obligations:										
State and local.....	*311			87				*197	27	
Rents.....	174,236	*2,665	21,019	65,177	*11,570	28,721	534	29,390	15,159	203
Royalties.....	148,074		329	3,377	*855	3,261	(1)	*120,115	20,136	
Net short-term capital gain reduced by net long-term capital loss.....	*633		639	146				24	-175	
Net long-term capital gain reduced by net short-term capital loss.....	250,791	*335	215,546	1,192	*1,983	1,332	*1,576	*12,948	15,880	
Net gain, noncapital assets.....	44,274	*344		7,737	*24,366	146	*170	*5,348	6,164	
Dividends received from domestic corporations.....	29,133		991	27,041	87			38	*976	76
Dividends received from foreign corporations.....	*2,778		570	1,127				376	*705	
Other receipts.....	985,730	*11,879	*37,489	493,436	74,693	77,587	12,877	91,581	186,188	*4,259
Total deductions.....	67,135,017	*2,090,253	*2,673,819	35,260,620	3,660,108	5,314,636	2,448,930	6,315,518	8,371,132	*1,217,117
Cost of sales and operations.....	45,859,828	*1,458,046	*972,404	26,692,216	3,165,870	3,137,670	1,626,283	3,137,640	5,669,699	*1,153,288
Compensation of officers.....	278,635	*9,643	*8,675	46,047	12,539	46,758	16,844	53,770	84,360	1,483
Salaries and wages.....	7,172,612	*251,079	*232,953	3,551,621	166,267	658,152	183,617	1,181,246	947,675	*6,971
Repairs.....	427,172	*14,084	*16,136	225,887	6,734	34,104	11,301	87,054	31,873	*202
Bad debts.....	1,335,875	*25,335	*1,038,874	44,688	3,945	27,523	*36,785	31,335	127,391	1,417
Rent paid on business property.....	1,994,407	*51,187	*68,550	735,630	32,965	314,062	71,210	287,506	433,297	1,136
Taxes paid.....	1,153,324	*37,694	*47,643	487,101	29,667	133,314	40,010	215,131	162,764	*2,203
Interest paid.....	952,012	*35,385	*31,518	362,677	50,743	75,279	*55,172	144,153	197,084	*14,477
Contributions or gifts.....	11,708	*408	177	4,827	*341	*2,864		*1,838	1,253	
Amortization.....	137,753	*10,389	4,932	20,787	5,403	17,790	5,395	41,199	31,858	*94
Depreciation.....	1,220,047	*31,870	*38,980	618,868	34,969	116,762	44,633	160,425	173,542	*12,667
Depletion.....	*4							*3		914
Advertising.....	1,069,031	*33,934	*38,248	346,015	37,378	140,533	104,588	175,334	193,000	11
Pension, profit-sharing, stock bonus, and annuity plans.....	151,950	*2,269	*453	98,610	4,773	17,467	*14,171	*6,441	7,767	125
Employee benefit programs.....	903,183	*28,916	*23,466	529,788	22,470	62,193	*31,828	120,637	83,884	*1,384
Net loss, noncapital assets.....	117,707	3,113	3,670	10,896	*1,961	27,803	*3,984	23,886	42,393	379
Other deductions.....	4,349,768	*96,901	*147,142	1,484,963	84,085	502,360	203,109	647,919	1,183,291	*20,365
Total receipts less total deductions.....	-694,670	*-18,639	*-806,320	308,653	53,249	54,698	-121,323	81,469	-246,457	*-10,218
Constructive taxable income from related foreign corporations.....	1,142					884		150	108	
Includable income of controlled foreign corporations.....	730					730				
Foreign dividend income resulting from foreign taxes deemed paid.....	412					153		150	108	
Net income (less deficit).....	-693,839	*-18,639	*-806,320	308,566	53,249	55,582	-121,323	81,422	-246,376	*-10,218
Statutory special deduction, total.....	201,852	*11,658	694	38,517	*37,834	*15,197	*476	51,827	45,650	53
Net operating loss deduction.....	173,150	*11,658		*11,875	*37,834	*15,136	*476	*51,800	44,370	
Income subject to tax.....	724,320	*6,980	*12,771	317,499	*30,132	*113,460	*746	127,506	115,226	
Income tax, total.....	260,841	*2,996	*4,369	118,219	11,041	39,100	*150	45,532	39,434	
Regular tax.....	247,592	*2,252	*4,274	110,404	*10,076	*38,835	*150	43,622	37,980	
Recapture of investment credit.....										
Alternative minimum tax.....	12,311	730	75	*7,323	*920	*150	*1	*1,751	*1,361	
Environmental tax.....	938	14	19	492	*44	*115		*160	94	
Foreign tax credit.....	3,930		206	1,370		245		1,795	*315	
U.S. possessions tax credit.....	3,128			3,128						
Orphan drug credit.....										
Nonconventional source fuel credit.....										
General business credit.....	16,421			4,466				13,057	*898	
Prior year minimum tax credit.....	11,034		377	8,722	204	47		270	*1,414	
Total income tax after credits.....	224,328	*2,996	*3,786	100,533	10,837	38,808	*150	30,410	36,808	

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitation of the Data."

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS WITH 50 PERCENT OR MORE FOREIGN OWNERSHIP

Table 24--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued							
	Finance, insurance, and real estate							
	Total	Banking	Credit agencies other than banks	Security, commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies, except bank holding companies
	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
Number of returns, total.....	16,967	249	432	285	155	81	12,749	3,026
Total assets.....	999,712,403	203,455,428	119,832,345	298,464,575	212,980,828	8,154,541	80,503,065	76,321,821
Cash.....	41,179,631	24,771,589	5,078,247	3,283,419	1,290,285	1,006,440	3,765,424	1,984,228
Notes and accounts receivable.....	199,200,016	96,213,357	54,539,140	24,716,058	7,287,030	2,143,104	4,570,649	9,730,679
Less: Allowance for bad debts.....	5,230,940	2,722,386	2,161,818	72,299	80,751	*17,184	79,042	97,460
Inventories.....	1,775,662	8,640	24,155	*162,555	399	575	1,487,171	92,166
Investments in Government obligations.....	62,683,597	26,679,085	1,687,877	10,625,243	21,664,866	40,592	57,380	1,928,555
Tax-exempt securities.....	16,641,054	1,915,082	312,169	50,908	13,956,571	369,727	25,056	*11,539
Other current assets.....	251,775,230	13,149,809	13,392,377	182,752,151	18,291,450	453,843	4,575,354	19,160,245
Loans to stockholders.....	15,160,364	1,468,024	6,923,464	*415,254	630	*458	362,558	5,989,974
Mortgage and real estate loans.....	43,654,661	7,754,665	19,247,354	*8,414	10,509,096	-	4,524,720	1,610,412
Other investments.....	272,107,550	15,846,632	14,936,124	66,089,652	125,665,176	*3,320,574	19,992,357	26,257,035
Depreciable assets.....	46,501,930	4,373,023	2,577,936	1,198,697	1,560,039	118,642	31,014,897	5,158,696
Less: Accumulated depreciation.....	10,677,897	2,233,275	617,274	510,784	242,721	337,338	5,794,352	942,151
Depletable assets.....	484,105	-	-	-	105,510	-	*155,807	*222,789
Less: Accumulated depletion.....	180,434	-	-	-	86,252	-	*58,137	*36,045
Land.....	13,503,643	316,214	277,531	49,670	158,621	*7,470	11,531,220	1,162,918
Intangible assets (amortizable).....	4,420,183	737,897	1,180,212	961,435	199,026	*389,565	731,339	220,710
Less: Accumulated amortization.....	1,791,251	257,600	662,422	379,039	56,339	*121,933	252,899	61,019
Other assets.....	48,505,299	15,434,674	3,097,273	9,113,242	12,757,991	280,005	3,893,565	3,928,549
Total liabilities.....	999,712,403	203,455,428	119,832,345	298,464,575	212,980,828	8,154,541	80,503,065	76,321,821
Accounts payable.....	33,037,438	3,922,236	3,445,012	16,496,587	1,090,924	2,404,881	2,258,044	3,419,754
Mortgages, notes, and bonds payable in less than one year.....	91,511,101	8,860,657	37,236,270	21,102,645	2,651,791	*59,545	8,215,902	13,384,290
Other current liabilities.....	494,985,249	149,455,927	36,482,090	239,684,981	47,344,553	686,322	4,813,298	16,518,078
Loans from stockholders.....	22,131,408	1,022,272	1,741,321	1,245,857	*986,387	*8,538	12,259,195	4,867,838
Mortgages, notes, and bonds payable in one year or more.....	92,833,144	9,878,485	29,778,220	5,680,364	5,263,357	396,804	26,838,971	14,996,944
Other liabilities.....	138,159,991	11,687,757	2,398,943	6,431,613	108,764,692	309,547	5,493,056	3,074,383
Net worth.....	127,054,072	18,628,094	8,750,489	7,822,527	46,878,924	4,288,904	20,624,599	20,060,534
Capital stock.....	38,071,168	4,801,992	2,159,269	2,216,310	2,507,616	309,444	18,708,439	7,368,097
Paid-in or capital surplus.....	102,763,054	12,872,156	7,887,074	5,320,331	31,188,338	914,044	24,239,832	20,541,279
Retained earnings, appropriated.....	2,638,215	27,794	67,931	513	2,533,836	-	*5,121	*3,019
Retained earnings, unappropriated.....	-15,072,034	1,126,937	-1,361,692	343,244	10,889,843	3,065,422	-21,945,079	-7,190,708
Less: Cost of treasury stock.....	1,346,331	786	2,092	*57,871	240,708	6	383,714	661,153
Total receipts.....	134,126,328	16,127,339	10,373,461	20,919,529	68,137,336	3,073,638	10,741,656	4,753,367
Business receipts.....	73,566,679	2,696,205	1,176,654	6,109,404	53,153,402	2,908,276	6,169,256	1,353,481
Interest.....	44,137,562	11,366,026	7,229,502	12,252,469	9,729,943	90,177	1,514,397	1,955,049
Interest on Government obligations:								
State and local.....	541,120	134,644	8,052	44,489	317,858	*26,440	*3,316	*6,321
Rents.....	3,779,610	472,955	1,036,223	67,354	175,661	172	1,612,600	414,646
Royalties.....	46,822	*4,773	*237	110	340	-	1,663	*39,699
Net short-term capital gain reduced by net long-term capital loss.....	798,132	*2,753	29,450	242,622	473,089	*579	8,515	41,124
Net long-term capital gain reduced by net short-term capital loss.....	3,127,228	42,820	67,543	229,248	1,678,787	*8,112	777,470	323,248
Net gain, noncapital assets.....	532,296	245,446	223,611	*22,057	7,423	*720	31,619	1,419
Dividends received from domestic corporations.....	455,360	19,827	8,180	29,331	307,598	*11,607	6,186	72,631
Dividends received from foreign corporations.....	181,114	616	6,926	16,465	18,669	3,119	*5,652	129,666
Other receipts.....	6,960,405	1,141,273	587,084	1,905,980	2,274,567	*24,436	610,981	416,084
Total deductions.....	131,008,143	15,437,991	10,407,450	19,841,563	64,618,655	2,499,031	13,518,351	4,683,103
Cost of sales and operations.....	29,260,530	22,714	244,469	*1,522,481	23,812,929	*45,311	3,034,143	578,484
Compensation of officers.....	1,882,790	530,821	138,687	823,126	202,471	*118,818	194,171	74,696
Salaries and wages.....	12,369,424	2,093,402	717,332	2,528,970	5,097,611	991,610	107,610	252,890
Repairs.....	549,599	186,578	38,695	34,547	16,162	8,356	228,699	36,563
Bad debts.....	2,976,025	1,619,206	788,915	31,376	145,313	9,297	256,613	125,303
Rent paid on business property.....	1,780,150	470,289	196,133	264,026	512,246	138,934	146,882	51,640
Taxes paid.....	2,824,777	368,725	188,489	270,004	1,107,711	130,564	623,288	137,995
Interest paid.....	28,316,829	5,404,910	5,496,855	11,242,022	1,164,314	64,095	3,183,732	1,760,901
Contributions or gifts.....	40,871	12,368	2,613	8,503	9,447	*4,585	2,032	1,323
Amortization.....	987,832	75,200	414,662	69,030	219,375	28,686	127,399	53,480
Depreciation.....	3,436,731	896,613	866,263	181,714	230,898	54,477	1,050,550	156,215
Depletion.....	22,941	5,362	*6	72	3	-	*1,578	15,920
Advertising.....	369,397	116,515	37,942	16,555	73,075	28,118	85,667	11,525
Pension, profit-sharing, stock bonus, and annuity plans.....	506,488	151,667	29,365	75,934	156,057	76,250	14,789	2,426
Employee benefit programs.....	1,017,851	324,144	55,513	103,491	333,623	101,162	74,899	25,017
Net loss, noncapital assets.....	1,117,893	263,380	39,633	18,467	34,759	*623	618,925	142,106
Other deductions.....	43,528,015	2,898,096	1,151,879	2,851,245	31,503,656	698,143	3,168,374	1,256,618
Total receipts less total deductions.....	3,118,185	689,349	-33,988	1,077,966	3,517,681	574,607	-2,777,695	70,265
Constructive taxable income from related foreign corporations.....	227,859	351	*6,288	59,791	4,508	*449	*477	155,996
Includable income of controlled foreign corporations.....	126,178	98	*5,301					

Corporation Returns/1993

RETURNS OF ACTIVE CORPORATIONS WITH 50 PERCENT OR MORE FOREIGN OWNERSHIP

Table 24--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued							Nature of business not allocable
	Services							
	Total	Hotels and other lodging places	Personal services	Business services	Auto repair; miscellaneous repair services	Amusement and recreation services	Other services	
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)
Number of returns, total.....	7,619	352	445	2,726	143	787	3,186	*393
Total assets.....	142,822,045	23,020,656	1,219,447	39,307,004	2,201,029	68,789,011	8,284,896	*75,310
Cash.....	3,779,342	512,138	27,311	1,610,843	187,082	843,566	598,401	*4,915
Notes and accounts receivable.....	21,749,694	736,343	*132,712	8,879,961	694,183	9,532,184	1,774,311	
Less: Allowance for bad debts.....	799,435	72,702	*9,387	268,929	5,585	312,264	130,568	
Inventories.....	5,625,001	86,913	*41,964	788,803	181,063	4,326,284	199,974	
Investments in Government obligations.....	*306,331			*303,902		2,428		
Tax-exempt securities.....								
Other current assets.....	7,459,236	1,784,999	*43,458	2,154,636	187,362	2,481,471	807,311	
Loans to stockholders.....	208,370	*10,429		53,902	*326		*60,613	
Mortgage and real estate loans.....	394,831	*66,356		*7,435		*294,885	26,155	
Other investments.....	62,560,623	7,720,188	*37,253	14,041,148	267,788	39,362,993	1,131,252	
Depreciable assets.....	27,084,853	9,537,459	504,427	8,522,883	627,734	5,070,135	2,822,215	*67,955
Less: Accumulated depreciation.....	8,551,026	1,927,686	136,836	3,255,666	211,055	1,854,750	1,165,033	
Depletable assets.....								
Less: Accumulated depletion.....								
Land.....	3,279,619	1,838,649	*121,972	249,364	162,973	721,095	185,566	*2,281
Intangible assets (amortizable).....	12,176,425	473,095	*330,599	3,920,346	89,786	5,960,619	1,401,980	
Less: Accumulated amortization.....	3,519,422	137,790	*47,821	1,279,140	44,925	1,817,681	192,064	
Other assets.....	11,067,604	2,392,266	*173,795	3,577,515	64,297	4,094,946	764,785	
Total liabilities.....	142,822,045	23,020,656	1,219,447	39,307,004	2,201,029	68,789,011	8,284,896	*75,310
Accounts payable.....	13,358,242	597,133	*60,993	4,680,255	281,224	6,940,205	798,431	*134
Mortgages, notes, and bonds payable in less than one year.....	8,553,315	2,254,394	962	3,842,596	278,681	1,485,706	690,976	*41,662
Other current liabilities.....	11,061,528	1,370,840	*197,923	4,378,095	313,213	3,783,723	1,017,734	*374
Loans from stockholders.....	3,968,935	1,497,386	*199,429	913,713	*32,191	757,974	568,242	*7,219
Mortgages, notes, and bonds payable in one year or more.....	44,859,874	9,170,044	*363,631	8,715,297	527,719	24,331,738	1,751,446	
Other liabilities.....	9,452,558	1,587,044	*31,581	2,761,758	265,008	3,541,787	1,265,380	*113
Net worth.....	51,567,593	6,543,815	364,928	14,015,290	502,993	27,947,879	2,192,688	*25,808
Capital stock.....	16,312,620	4,503,336	115,312	3,235,683	349,080	7,217,264	891,945	*29,461
Paid-in or capital surplus.....	53,951,151	7,562,916	*215,837	14,835,326	959,370	27,481,692	2,896,010	*253
Retained earnings, appropriated.....	*45,381		*658	*44,449		40	*234	
Retained earnings, unappropriated.....	-18,432,498	-5,519,106	35,104	-4,028,990	-805,386	-6,533,826	-1,580,295	*-3,878
Less: Cost of treasury stock.....	309,061	*3,331	*1,983	71,178	72	*217,292	*15,206	*28
Total receipts.....	61,241,222	4,847,719	711,674	24,281,685	1,635,608	21,189,686	8,574,678	*55
Business receipts.....	53,917,012	3,681,930	651,731	22,554,245	1,549,550	17,726,096	7,753,460	
Interest.....	2,785,322	381,343	*31,774	801,553	35,429	1,450,391	84,833	*55
Interest on Government obligations:								
State and local.....	2,149	*1,439		*579			130	
Rents.....	271,524	43,379	*3,673	61,968	*5,338	135,363	21,803	
Royalties.....	1,147,498	250,953	*15,378	107,719	*8,521	738,534	*26,394	
Net short-term capital gain reduced by net long-term capital loss.....	21,529	*2,144	*272	*16,178	(1)	*2,597	*338	
Net long-term capital gain reduced by net short-term capital loss.....	222,056	30,494	291	37,710	*1,593	115,620	36,348	
Net gain, noncapital assets.....	55,441	3,549	*413	33,538	*3,821	11,924	2,195	
Dividends received from domestic corporations.....	21,576	*650	2	1,323	17	*1,709	*17,875	
Dividends received from foreign corporations.....	532,778	73,514		18,681		*431,070	*9,513	
Other receipts.....	2,264,337	378,325	*8,338	648,192	31,337	576,355	621,790	
Total deductions.....	62,264,363	5,499,467	699,019	24,447,087	1,608,903	21,328,126	8,681,761	*432
Cost of sales and operations.....	26,658,896	895,489	*122,579	11,747,446	835,493	10,091,258	2,966,632	
Compensation of officers.....	910,706	29,791	*15,343	463,096	26,505	119,877	256,094	
Salaries and wages.....	7,920,101	745,441	194,907	3,430,203	178,465	1,484,380	1,886,705	
Repairs.....	365,745	77,659	11,534	91,222	18,111	100,239	66,978	
Bad debts.....	722,320	123,558	*4,002	131,004	2,765	237,871	223,120	
Rent paid on business property.....	2,174,105	222,686	23,853	1,094,879	112,301	442,957	277,430	
Taxes paid.....	1,604,317	261,663	26,655	651,574	36,570	381,971	245,884	*160
Interest paid.....	4,649,981	752,863	69,475	1,205,634	79,095	2,326,900	216,015	
Contributions or gifts.....	21,070	504	94	8,960	*56	10,100	1,356	
Amortization.....	1,077,979	34,815	10,643	240,315	9,434	745,163	37,609	
Depreciation.....	3,089,776	428,089	34,810	1,144,884	102,480	1,126,296	253,217	
Depletion.....	42			36			6	
Advertising.....	1,472,979	151,871	*10,445	217,832	24,940	993,134	74,757	
Pension, profit-sharing, stock bonus, and annuity plans.....	218,904	9,141	*1,923	138,675	4,757	31,402	33,006	
Employee benefit programs.....	988,168	99,750	*17,198	450,300	27,133	175,019	218,769	
Net loss, noncapital assets.....	270,106	108,595	113	101,525	*1,271	26,899	31,704	
Other deductions.....	10,119,167	1,557,553	155,446	3,329,503	149,527	3,034,658	1,892,479	*273
Total receipts less total deductions.....	-1,023,140	-651,747	12,855	-165,402	26,703	-138,465	-107,083	*-377
Constructive taxable income from related foreign corporations.....	351,554	16,669		23,626		*304,180	*7,079	
Includable income of controlled foreign corporations.....	252,730	404		20,379		224,868	*7,079	
Foreign dividend income resulting from foreign taxes deemed paid.....	*98,824	16,265		3,248		*79,312		
Net income (less deficit).....	-673,735	-636,518	12,855	-142,355	26,703	165,714	-100,134	*-377
Statutory special deduction, total.....	730,206	67,163	984	127,266	*19,118	447,901	67,774	
Net operating loss deduction.....	665,107	*17,233	982	126,339	*19,114	447,487	53,951	
Income subject to tax.....	1,253,015	100,169	*30,231	520,095	*35,149	288,751	278,619	*45
Income tax, total ¹	458,891	36,636	*9,787	191,925	12,372	115,029	93,143	*7
Regular tax.....	423,467	34,418	*9,754	176,277	*11,536	99,681	91,801	*7
Recapture of investment credit.....								
Alternative minimum tax.....	33,277	2,078		15,114	*818	*14,474	*794	
Environmental tax.....	1,884	*137	33	532	18	875	290	
Foreign tax credit.....								

Corporation Returns/1993

RETURNS WITH NET INCOME WITH 50 PERCENT OR MORE FOREIGN OWNERSHIP

Table 25—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued								
	Construction				Manufacturing				
	Total	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
Number of returns, total.....	368	137	27	203	3,189	157	***	114	37
Total assets.....	2,707,352	*515,302	1,168,223	1,025,827	422,663,060	55,748,709	***	4,161,983	1,149,010
Cash.....	317,766	*68,658	127,759	121,349	7,698,993	1,209,333	***	209,564	57,353
Notes and accounts receivable.....	712,058	*132,076	303,169	276,813	65,662,057	10,087,657	***	733,931	244,628
Less: Allowance for bad debts.....	12,182	887	*4,094	*7,201	1,939,399	80,670	***	17,314	*11,234
Inventories.....	209,348	*75,748	*53,046	80,554	39,441,446	4,103,079	***	746,291	377,771
Investments in Government obligations.....	18,075	-	18,075	-	182,210	222	***	-	-
Tax-exempt securities.....	18,831	-	18,831	-	306,345	-	***	-	-
Other current assets.....	308,828	*39,858	163,118	105,851	31,099,678	3,401,711	***	89,938	47,352
Loans to stockholders.....	4,760	-	-	4,760	1,436,621	*120,488	***	*563	-
Mortgage and real estate loans.....	3,436	-	3,436	-	96,456	*4,443	***	-	2,413
Other investments.....	186,643	*74,390	69,839	*42,414	111,454,618	18,009,791	***	414,864	178,693
Depreciable assets.....	1,132,590	*115,835	569,396	447,359	175,987,242	12,719,382	***	2,525,906	269,807
Less: Accumulated depreciation.....	612,607	*68,140	314,421	230,046	79,906,428	4,997,007	***	1,124,621	130,849
Depletable assets.....	22,906	-	22,659	247	10,091,631	2,953	***	-	-
Less: Accumulated depletion.....	7,501	-	7,265	236	6,050,930	2,582	***	-	-
Land.....	91,328	*38,731	*28,459	*24,138	6,059,255	716,984	***	44,003	*5,589
Intangible assets (amortizable).....	145,508	32	*31,244	*114,233	47,788,777	9,779,827	***	226,542	*83,831
Less: Accumulated amortization.....	39,721	19	*12,240	*27,462	10,637,606	865,751	***	41,421	*12,589
Other assets.....	209,286	*39,019	97,212	73,054	23,892,093	1,538,849	***	351,323	38,657
Total liabilities.....	2,707,352	*515,302	1,168,223	1,025,827	422,663,060	55,748,709	***	4,161,983	1,149,010
Accounts payable.....	434,746	*81,886	193,467	159,394	41,878,797	8,360,153	***	378,176	164,814
Mortgages, notes, and bonds payable in less than one year.....	290,213	*107,638	*91,246	*91,328	37,890,831	3,189,189	***	293,671	*126,268
Other current liabilities.....	436,284	*38,785	300,048	97,452	34,710,163	4,679,264	***	389,867	83,830
Loans from stockholders.....	146,257	*34,683	*66,845	*44,728	13,199,038	1,397,653	***	*92,523	*26,322
Mortgages, notes, and bonds payable in one year or more.....	419,141	*43,572	*180,734	*194,836	90,461,761	13,315,834	***	1,191,957	213,113
Other liabilities.....	64,204	*2,413	*52,310	*9,481	36,282,634	700,631	***	274,409	*25,409
Net worth.....	916,508	*206,325	281,573	428,610	168,239,835	24,105,986	***	1,541,380	509,461
Capital stock.....	253,364	*65,461	85,942	101,861	16,652,192	1,399,897	***	290,905	109,519
Paid-in or capital surplus.....	581,629	*159,927	*202,819	*218,883	128,616,256	16,547,888	***	890,839	293,595
Retained earnings, appropriated.....	-	-	-	-	209,961	-	***	-	-
Retained earnings, unappropriated.....	81,515	*-19,062	-7,188	107,765	29,063,905	12,117,962	***	372,877	111,431
Less: Cost of treasury stock.....	-	-	-	-	6,302,479	*5,959,761	***	*13,241	*5,084
Total receipts.....	4,360,000	453,463	2,335,960	1,570,577	348,682,510	37,738,467	***	4,558,962	1,602,261
Business receipts.....	4,207,915	*427,559	2,260,691	1,519,661	331,420,693	33,864,536	***	4,463,021	1,576,071
Interest.....	33,206	*5,900	13,991	13,315	4,710,720	1,001,435	***	27,815	9,343
Interest on Government obligations:	-	-	-	-	-	-	***	-	-
State and local.....	*1,361	-	*1,334	*27	19,224	*754	***	108	1
Rents.....	41,431	*2,440	*11,671	27,320	842,103	127,928	***	2,871	*1,244
Royalties.....	*3,147	-	-	*3,147	2,259,306	845,626	***	1,784	*7,176
Net short-term capital gain reduced by net long-term capital loss.....	972	-	972	-	41,415	354	***	-	-
Net long-term capital gain reduced by net short-term capital loss.....	5,075	620	4,440	16	1,448,904	231,720	***	*10,989	341
Net gain, noncapital assets.....	*5,844	*1	*3,245	2,598	702,798	87,187	***	9,411	279
Dividends received from domestic corporations.....	*1,710	*9	1,684	16	529,701	341,274	***	103	*2,492
Dividends received from foreign corporations.....	246	-	-	246	1,556,102	941,989	***	*3,651	-
Other receipts.....	59,092	*16,934	37,927	4,231	5,131,544	293,664	***	39,210	5,314
Total deductions.....	4,217,196	434,276	2,276,584	1,506,336	333,221,276	35,121,278	***	4,245,908	1,541,615
Cost of sales and operations.....	3,360,410	*366,305	1,946,465	1,047,640	217,394,868	20,838,785	***	3,046,368	1,142,979
Compensation of officers.....	52,646	*3,759	27,228	21,658	1,654,397	167,758	***	48,572	20,706
Salaries and wages.....	203,755	*15,060	65,589	123,106	21,916,415	2,433,215	***	238,226	92,336
Repairs.....	13,002	*3,116	2,073	7,812	2,468,282	215,918	***	7,956	-6,901
Bad debts.....	6,669	*1,130	*1,445	*4,094	760,249	41,379	***	4,947	4,127
Rent paid on business property.....	40,538	*2,906	11,190	26,442	3,601,079	388,507	***	36,165	13,444
Taxes paid.....	51,576	3,327	31,607	16,642	8,723,217	610,186	***	92,993	24,266
Interest paid.....	50,865	*4,667	23,066	23,132	12,273,111	2,034,105	***	145,243	37,582
Contributions or gifts.....	1,053	*307	*339	*406	293,525	62,037	***	4,185	*1,818
Amortization.....	3,954	*31	*2,718	*1,205	1,515,846	161,278	***	12,105	*5,243
Depreciation.....	87,929	*6,438	46,779	34,712	11,385,430	998,170	***	180,762	23,329
Depletion.....	2,711	-	2,711	-	468,450	14	***	-	-
Advertising.....	16,129	*643	2,795	12,691	8,011,853	1,641,934	***	33,263	25,119
Pension, profit-sharing, stock bonus, and annuity plans.....	26,045	*694	*23,109	*2,243	1,629,939	111,214	***	21,775	*1,683
Employee benefit programs.....	33,730	*2,719	*8,593	*22,418	5,368,447	546,348	***	66,681	28,605
Net loss, noncapital assets.....	6,830	*100	*787	*5,944	187,494	5,588	***	1,910	*372
Other deductions.....	259,355	23,075	80,090	156,190	35,568,675	4,864,841	***	304,756	113,104
Total receipts less total deductions.....	142,804	19,187	59,376	64,241	15,441,234	2,615,189	***	313,055	60,646
Constructive taxable income from related foreign corporations.....	-	-							

Corporation Returns/1993

RETURNS WITH NET INCOME WITH 50 PERCENT OR MORE FOREIGN OWNERSHIP

Table 25—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Manufacturing—Continued								
	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
Number of returns, total.....	264	63	108	262	440	13	168	-	54
Total assets.....	896,268	1,282,961	5,380,001	23,692,496	88,577,492	118,411,979	9,156,046	-	16,169,577
Cash.....	38,875	34,025	84,968	511,739	1,297,922	315,954	144,792	-	252,162
Notes and accounts receivable.....	170,338	297,998	428,629	4,802,103	14,353,965	11,353,416	1,766,132	-	1,785,081
Less: Allowance for bad debts.....	*2,972	*8,195	*11,928	407,197	441,680	104,789	57,340	-	94,865
Inventories.....	287,530	279,678	389,941	1,141,187	9,968,961	3,306,483	1,123,266	-	1,537,739
Investments in Government obligations.....	-	-	-	108,966	43,673	-	1	-	349
Tax-exempt securities.....	-	11,177	-	-	257,928	-	-	-	2,403
Other current assets.....	28,970	23,199	243,766	2,160,389	5,352,880	13,125,688	152,825	-	503,291
Loans to stockholders.....	-	-	*113,080	38,868	288,433	38,732	*8,293	-	*13,338
Mortgage and real estate loans.....	-	-	-	509	18,134	289	-	-	413
Other investments.....	*4,881	*372,703	1,827,042	3,934,267	16,450,101	50,696,580	3,056,745	-	3,312,435
Depreciable assets.....	449,406	411,270	3,093,895	6,128,187	42,131,443	53,701,095	4,946,813	-	8,946,594
Less: Accumulated depreciation.....	219,655	189,374	1,195,270	2,751,927	17,404,725	26,543,214	2,227,381	-	3,932,147
Depletable assets.....	-	-	42,439	-	717,678	5,068,426	5,010	-	64,126
Less: Accumulated depletion.....	-	*13,655	31,778	152,521	1,772,528	1,584,110	44,413	-	643,058
Land.....	73,414	*38,679	101,252	7,496,967	10,952,068	6,442,789	163,537	-	2,600,223
Intangible assets (amortizable).....	*17,854	*20,073	36,631	1,771,251	2,002,445	2,892,335	57,456	-	676,600
Less: Accumulated amortization.....	49,892	*18,218	271,029	2,147,169	5,469,051	4,168,043	86,597	-	570,125
Other assets.....	896,268	1,282,961	5,380,001	23,692,496	88,577,492	118,411,979	9,156,046	-	16,169,577
Total liabilities.....	133,870	169,433	5,380,001	23,692,496	88,577,492	118,411,979	9,156,046	-	16,169,577
Accounts payable.....	133,870	169,433	279,087	3,351,584	6,959,397	7,458,670	788,504	-	1,121,004
Mortgages, notes, and bonds payable in less than one year.....	131,396	*305,603	57,013	1,857,084	5,503,118	13,838,425	1,878,736	-	980,960
Other current liabilities.....	45,767	*75,400	175,397	1,996,698	10,680,469	4,261,080	689,542	-	1,159,006
Loans from stockholders.....	-	*43,478	*158,801	*682,530	4,115,925	964,990	*86,347	-	567,355
Mortgages, notes, and bonds payable in one year or more.....	*318,270	*155,084	1,973,344	7,373,423	18,237,789	18,716,348	985,925	-	5,338,982
Other liabilities.....	76,888	*98,061	1,103,989	2,545,915	8,030,071	13,599,166	755,226	-	1,377,157
Net worth.....	183,035	435,901	1,632,371	5,885,262	35,050,722	59,573,300	3,971,765	-	5,625,112
Capital stock.....	139,711	168,931	916,833	931,920	3,868,296	504,008	498,121	-	700,989
Paid-in or capital surplus.....	*80,827	*614,355	1,878,347	7,042,291	25,102,729	39,580,129	2,969,542	-	6,174,277
Retained earnings, appropriated.....	-	-	-	140,016	6,077,988	-	-	-	14,562
Retained earnings, unappropriated.....	124,151	-347,385	-1,161,393	-2,075,721	*138,307	120,000	136	-	-1,258,298
Less: Cost of treasury stock.....	-	-	*1,417	*13,228	-	-	-	-	*6,419
Total receipts.....	2,029,954	3,032,332	4,174,700	15,799,787	75,689,146	67,375,933	8,727,507	-	11,521,859
Business receipts.....	2,011,935	2,969,644	4,025,062	14,534,471	71,902,882	63,690,090	8,339,582	-	10,992,559
Interest.....	7,290	*5,105	45,043	352,681	768,829	1,206,917	152,112	-	163,791
Interest on Government obligations:	-	-	-	-	-	-	-	-	-
State and local.....	-	138	405	*17	13,069	39	*43	-	130
Rents.....	*1,327	*2,239	*2,769	127,821	141,550	234,795	*16,235	-	9,789
Royalties.....	-	7,667	5,878	250,124	459,319	165,282	*44,648	-	20,240
Net short-term capital gain reduced by net long-term capital loss.....	-	-	-	787	11,252	594	*559	-	635
Net long-term capital gain reduced by net short-term capital loss.....	*1,070	*44	40,673	155,334	290,021	278,336	*32,218	-	98,448
Net gain, noncapital assets.....	*777	133	*13,167	55,289	124,148	200,200	9,289	-	73,908
Dividends received from domestic corporations.....	*110	1	*2,088	8,106	51,681	108,541	469	-	*1,106
Dividends received from foreign corporations.....	2,918	38,767	1,753	10,100	230,475	29,927	*27,273	-	8,106
Other receipts.....	4,527	*8,595	37,863	305,057	1,695,918	1,481,211	105,080	-	153,146
Total deductions.....	1,955,626	2,805,579	3,914,587	15,123,165	71,431,528	65,868,712	8,390,407	-	11,154,570
Cost of sales and operations.....	1,646,445	2,509,071	2,883,938	6,170,669	37,820,445	47,244,244	5,878,614	-	7,385,996
Compensation of officers.....	27,835	*17,286	23,329	190,889	342,602	48,962	52,556	-	62,097
Salaries and wages.....	60,790	74,089	146,675	2,116,233	7,318,195	1,407,003	509,399	-	735,532
Repairs.....	3,457	*4,197	6,247	92,324	518,768	1,004,722	7,244	-	172,027
Bad debts.....	*3,240	*5,731	2,877	125,991	134,001	57,242	41,599	-	33,853
Rent paid on business property.....	5,591	27,745	17,401	278,742	839,792	901,498	122,050	-	83,479
Taxes paid.....	28,742	35,095	71,225	399,516	1,292,979	3,366,992	160,042	-	249,163
Interest paid.....	26,578	36,259	183,469	1,019,631	2,112,204	2,969,234	229,819	-	579,266
Contributions or gifts.....	*202	*736	2,168	11,507	90,586	69,155	2,394	-	4,841
Amortization.....	957	*2,658	9,860	387,990	348,009	179,770	16,867	-	30,815
Depreciation.....	29,464	33,374	215,345	529,242	3,142,480	2,059,367	287,643	-	528,463
Depletion.....	-	-	784	847	79,555	334,781	-	-	52,080
Advertising.....	10,254	17,677	22,545	456,927	3,307,138	232,522	104,598	-	68,898
Pension, profit-sharing, stock bonus, and annuity plans.....	*1,742	*1,091	*30,861	76,906	474,235	214,876	78,312	-	111,439
Employee benefit programs.....	*16,838	17,800	99,057	402,204	1,834,149	133,774	133,140	-	270,659
Net loss, noncapital assets.....	*487	*2,487	*4,564	19,258	33,944	5,050	5,380	-	6,769
Other deductions.....	93,004	120,283	194,242	2,844,288	11,744,444	5,639,519	760,752	-	779,192
Total receipts less total deductions.....	74,328	126,754	260,113	676,622	4,257,619	1,507,221			

Corporation Returns/1993

RETURNS WITH NET INCOME WITH 50 PERCENT OR MORE FOREIGN OWNERSHIP

Table 25--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued							
	Manufacturing--Continued							
	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable
	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
Number of returns, total.....	44	208	381	273	273	25	118	***
Total assets.....	9,638,859	16,246,356	11,149,204	31,773,397	6,853,974	1,450,638	12,696,898	***
Cash.....	145,462	727,115	484,105	983,606	539,204	*114,983	359,560	***
Notes and accounts receivable.....	1,574,067	2,911,461	3,042,325	6,200,903	1,255,829	305,809	2,618,293	***
Less: Allowance for bad debts.....	36,549	54,269	82,315	381,517	25,342	*11,806	65,308	***
Inventories.....	1,397,369	2,236,368	2,556,950	4,916,956	1,447,084	386,101	1,790,461	***
Investments in Government obligations.....	1,400	*54	*28,959	-	-	-	585	***
Tax-exempt securities.....	-	*2,806	*28,594	-	3,437	-	-	***
Other current assets.....	919,680	578,377	650,001	1,572,335	252,465	220,039	1,245,973	***
Loans to stockholders.....	145,420	*471,298	130,770	*21,432	*1,900	3,769	*35,852	***
Mortgage and real estate loans.....	-	*3,239	66,682	335	-	-	-	***
Other investments.....	1,326,115	2,258,691	827,398	5,470,269	396,337	2,441	2,112,973	***
Depreciable assets.....	4,289,404	7,367,920	4,512,586	12,047,949	4,267,746	458,970	3,796,444	***
Less: Accumulated depreciation.....	1,904,650	3,283,632	2,248,666	6,155,192	1,675,142	213,912	1,817,549	***
Depletable assets.....	227,133	-	-	316	-	-	-	***
Less: Accumulated depletion.....	227,133	-	-	-	-	-	-	***
Land.....	49,343	167,160	146,847	314,956	57,383	*11,277	142,390	***
Intangible assets (amortizable).....	569,348	1,865,253	654,396	2,798,663	147,797	65,170	2,355,561	***
Less: Accumulated amortization.....	152,593	187,508	158,079	666,598	46,569	4,364	635,392	***
Other assets.....	1,335,042	1,182,022	510,650	4,648,984	232,046	112,161	757,055	***
Total liabilities.....	9,638,859	16,246,356	11,149,204	31,773,397	6,853,974	1,450,638	12,696,898	***
Accounts payable.....	1,004,172	1,816,524	1,813,526	4,099,051	1,437,076	374,672	1,362,948	***
Mortgages, notes, and bonds payable in less than one year.....	530,033	1,332,553	1,050,884	3,637,965	923,605	*92,591	1,121,366	***
Other current liabilities.....	507,835	1,403,394	1,540,911	3,541,523	544,192	366,157	1,153,492	***
Loans from stockholders.....	1,579,863	819,827	873,573	873,573	*118,959	30,217	*1,311,952	***
Mortgages, notes, and bonds payable in one year or more.....	1,237,923	4,363,951	1,758,811	5,591,280	769,716	*305,357	3,075,452	***
Other liabilities.....	1,492,605	1,767,411	757,418	1,726,675	375,154	*20,031	766,830	***
Net worth.....	3,286,427	4,642,695	3,851,766	12,303,329	2,685,302	261,613	4,904,858	***
Capital stock.....	574,188	1,008,111	1,736,744	1,762,813	1,251,494	102,667	293,422	***
Paid-in or capital surplus.....	3,084,664	4,173,837	1,725,516	11,129,810	1,515,683	*203,107	4,408,981	***
Retained earnings, appropriated.....	12,067	*6,238	3,027	109	-	-	4,112	***
Retained earnings, unappropriated.....	-384,492	-539,391	390,583	-580,811	-79,857	-44,160	204,730	***
Less: Cost of treasury stock.....	-	*6,099	*4,103	*8,592	2,018	-	6,387	***
Total receipts.....	9,754,387	17,368,134	14,024,899	38,859,722	12,439,726	2,205,729	11,446,942	***
Business receipts.....	9,502,495	16,872,973	13,670,596	37,716,282	12,349,594	2,181,237	10,968,864	***
Interest.....	127,672	198,765	134,942	239,494	45,525	11,687	118,132	***
Interest on Government obligations:								
State and local.....	76	*183	*3,669	42	302	-	*205	***
Rents.....	9,347	9,036	9,476	45,785	2,527	357	7,994	***
Royalties.....	22,315	32,322	21,236	240,997	*903	437	46,894	***
Net short-term capital gain reduced by net long-term capital loss.....	-	55	49	*888	-	-	26,237	***
Net long-term capital gain reduced by net short-term capital loss.....	*13,214	27,569	59,393	135,095	*66	*1,150	*33,046	***
Net gain, noncapital assets.....	*4,093	9,110	12,608	14,778	4,799	*5,478	*18,774	***
Dividends received from domestic corporations.....	1,206	9,187	*484	1,010	958	-	705	***
Dividends received from foreign corporations.....	694	18,627	9,353	74,647	115	107	*95,843	***
Other receipts.....	73,275	190,306	103,093	390,704	34,938	5,276	130,249	***
Total deductions.....	9,298,445	16,587,906	13,412,043	37,681,403	12,021,099	2,137,570	10,618,401	***
Cost of sales and operations.....	7,696,442	12,256,943	10,058,505	27,189,223	10,232,277	1,857,910	6,569,588	***
Compensation of officers.....	48,530	106,312	108,874	178,167	40,253	12,515	98,253	***
Salaries and wages.....	337,811	1,021,995	937,968	2,410,390	353,880	83,081	1,164,050	***
Repairs.....	20,388	110,153	35,741	107,944	26,503	7,731	44,575	***
Bad debts.....	16,448	27,592	36,132	154,997	12,253	*4,421	25,194	***
Rent paid on business property.....	46,910	88,230	113,719	391,826	42,098	5,746	109,126	***
Taxes paid.....	120,815	318,128	211,029	557,057	130,326	23,135	253,615	***
Interest paid.....	189,139	522,087	287,908	794,454	127,501	33,557	331,969	***
Contributions or gifts.....	2,890	5,325	6,303	18,350	1,639	*778	4,636	***
Amortization.....	35,252	48,109	25,105	105,930	29,300	4,464	71,962	***
Depreciation.....	247,048	473,824	441,614	1,171,520	377,364	34,401	296,907	***
Depletion.....	375	-	*2	-	-	-	6	***
Advertising.....	24,110	115,758	83,587	723,557	21,933	4,174	99,549	***
Pension, profit-sharing, stock bonus, and annuity plans.....	49,712	87,472	77,065	153,830	23,872	*7,254	51,860	***
Employee benefit programs.....	99,425	353,975	221,050	578,133	110,730	31,993	269,693	***
Net loss, noncapital assets.....	*9,156	8,478	6,433	50,219	6,262	*2,446	14,489	***
Other deductions.....	353,995	1,043,527	761,009	3,095,806	484,907	23,967	1,212,930	***
Total receipts less total deductions.....	455,941	780,227	612,856	1,178,318	418,627	68,159	828,541	***
Constructive taxable income from related foreign corporations.....	-	*20,764	*3,586	55,273	11,421	56	36,125	***
Includable income of controlled foreign corporations.....	-	13,751	*1,911	19,312	6,756	-	1,904	***
Foreign dividend income resulting from foreign taxes deemed paid.....	-	*7,013	*1,875	35,961	4,666	56	34,221	***
Net income.....	455,865	800,808	612,773	1,233,549	429,747	68,215	864,461	***
Statutory special deduction, total.....	155,615	312,417	150,996	490,367	182,623	22,293	106,340	***
Net operating loss deduction.....	154,186	303,636	145,640	480,940	181,864	22,293	93,263	***
Income subject to tax.....	300,250	488,391	461,777	746,116	247,124	*45,922	758,121	***
Income tax, total.....	119,602	185,08						

Corporation Returns/1993

RETURNS WITH NET INCOME WITH 50 PERCENT OR MORE FOREIGN OWNERSHIP

Table 25—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued								
	Transportation and public utilities				Wholesale and retail trade				
	Total	Transportation	Communication	Electric, gas, and sanitary services	Total	Total	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade
	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)
Number of returns, total.....	710	607	*12	91	7,843	6,644	441	1,282	4,921
Total assets.....	15,598,216	9,834,895	*3,444,338	2,316,982	149,459,632	131,140,298	5,377,887	15,683,753	110,078,657
Cash.....	1,250,107	923,989	*202,302	123,816	7,160,771	6,275,788	152,192	704,819	5,418,777
Notes and accounts receivable.....	2,136,617	1,440,073	*422,281	274,264	46,736,156	44,548,677	964,075	5,556,669	38,027,933
Less: Allowance for bad debts.....	86,833	36,247	*38,391	*12,195	1,059,380	977,664	34,341	123,086	820,238
Inventories.....	228,898	59,513	58,703	*110,682	29,156,243	24,519,551	1,352,260	3,754,700	19,412,590
Less: *5,954	5,954	5,857	-	*97	202,663	202,663	1,302	-	201,361
Investments in Government obligations.....	2,107	-	2,107	-	*20,151	*20,151	93	8,686	*11,372
Tax-exempt securities.....	875,588	796,422	*43,969	*35,197	8,844,927	8,304,207	225,167	1,022,862	7,056,178
Other current assets.....	156,997	*149,028	-	7,969	422,023	418,133	*78,023	*100,806	239,305
Loans to stockholders.....	35,431	35,431	-	-	50,129	30,650	*87	*4,704	25,879
Mortgage and real estate loans.....	4,525,017	2,855,026	606,859	1,063,132	13,758,553	12,471,588	447,648	2,491,554	9,532,386
Other investments.....	8,381,222	4,767,629	*2,975,585	838,008	44,837,235	34,898,763	2,236,136	2,447,566	30,215,061
Depreciable assets.....	3,339,486	1,950,043	*1,212,023	177,419	17,996,862	13,744,423	1,087,035	1,102,812	11,554,576
Less: Accumulated depreciation.....	147,564	147,364	200	-	*120,930	*120,930	*25,522	-	95,408
Depletable assets.....	58,389	186,994	32,006	*68,257	2,701,379	1,625,575	139,898	216,325	1,269,412
Less: Accumulated depletion.....	287,257	186,994	32,006	*68,257	2,701,379	1,625,575	139,898	216,325	1,269,412
Land.....	964,855	431,968	*365,347	*167,540	6,727,146	5,796,933	652,498	220,947	4,923,488
Intangible assets (amortizable).....	225,968	117,294	*59,311	*49,362	1,479,374	1,280,785	109,140	88,076	1,083,569
Less: Accumulated amortization.....	309,276	197,374	*44,905	66,997	9,266,886	7,919,504	338,128	468,089	7,113,287
Other assets.....	15,598,216	9,834,895	*3,444,338	2,316,982	149,459,632	131,140,298	5,377,887	15,683,753	110,078,657
Total liabilities.....	12,922,756	8,722,272	*153,459	167,025	36,250,553	33,104,861	823,767	4,152,962	28,128,131
Accounts payable.....	1,242,910	1,145,246	48,711	*48,953	27,712,446	26,498,849	791,723	3,558,646	22,148,480
Mortgages, notes, and bonds payable in less than one year.....	1,375,934	903,835	*273,982	198,117	15,047,667	13,152,579	499,604	1,643,028	11,009,948
Other current liabilities.....	429,530	339,147	-	*90,382	2,822,706	2,405,668	*50,057	285,378	2,070,232
Loans from stockholders.....	3,885,521	2,998,461	202,979	*684,080	21,630,983	17,069,755	1,320,839	1,832,829	13,916,088
Mortgages, notes, and bonds payable in one year or more.....	1,360,043	823,710	*360,614	*175,719	8,866,697	7,813,803	59,206	678,349	7,076,249
Other liabilities.....	6,009,523	2,652,223	*2,404,594	952,706	37,128,579	31,094,783	1,832,692	3,532,561	25,729,529
Net worth.....	1,180,207	737,465	*309,003	133,739	13,997,469	12,671,553	214,702	1,665,471	10,791,380
Capital stock.....	3,984,920	1,403,791	*1,751,260	*829,868	14,688,302	11,154,608	795,173	1,560,823	8,798,611
Paid-in or capital surplus.....	897,739	512,884	*344,343	40,512	8,507,743	7,314,249	824,699	308,434	6,181,116
Retained earnings, appropriated.....	897,739	512,884	*344,343	40,512	8,507,743	7,314,249	824,699	308,434	6,181,116
Retained earnings, unappropriated.....	*53,343	*1,918	*13	*51,413	73,907	54,599	*1,882	*11,118	41,599
Less: Cost of treasury stock.....	15,280,651	11,359,499	*2,215,876	1,705,275	302,383,538	260,772,488	17,365,853	25,358,471	218,050,084
Total receipts.....	13,982,377	10,486,793	*1,921,132	1,574,453	296,158,853	255,664,390	17,023,047	24,828,418	213,812,925
Business receipts.....	304,427	247,364	*14,633	42,431	1,825,634	1,694,437	37,436	254,871	1,402,130
Interest.....	-	-	-	-	-	-	-	-	-
Interest on Government obligations:	-	-	-	-	-	-	-	-	-
State and local.....	*837	659	175	*3	15,175	15,086	*7,656	672	6,757
Rents.....	92,201	89,588	92	*2,521	449,899	360,186	*23,284	17,322	319,580
Royalties.....	*5,267	448	442	*4,378	369,466	248,729	663	6,465	241,600
Net short-term capital gain reduced by net long-term capital loss.....	127	127	-	-	26,490	26,367	-	*2,091	24,276
Net long-term capital gain reduced by net short-term capital loss.....	257,430	58,363	175,289	*23,779	259,536	230,348	*3,363	7,554	219,431
Net gain, noncapital assets.....	40,721	27,697	289	*12,736	828,613	787,409	*3,818	16,683	766,808
Dividends received from domestic corporations.....	24,886	24,886	-	-	49,293	22,291	9,033	*1,570	11,688
Dividends received from foreign corporations.....	3,958	3,958	-	-	76,128	74,477	3,977	*2,247	68,254
Other receipts.....	568,418	419,617	*103,825	44,976	2,324,451	1,648,769	253,576	218,577	1,176,616
Total deductions.....	14,171,456	10,821,982	*1,719,234	1,630,240	298,532,009	255,842,925	17,147,846	24,798,073	213,899,006
Cost of sales and operations.....	7,555,215	5,732,971	620,473	*1,201,771	246,942,458	217,380,563	14,591,241	20,638,206	182,151,115
Compensation of officers.....	104,685	77,381	*13,906	*13,397	1,165,562	1,027,204	167,709	164,436	815,059
Salaries and wages.....	2,042,934	1,585,350	*383,112	74,472	12,144,177	7,990,983	755,070	1,074,054	6,161,859
Repairs.....	238,174	145,921	*87,298	*4,954	712,336	452,751	46,635	39,676	366,440
Bad debts.....	58,520	28,030	26,604	*3,887	529,427	444,155	22,685	62,924	358,546
Rent paid on business property.....	573,779	508,586	*25,622	39,571	2,212,582	1,221,321	116,418	135,563	969,340
Taxes paid.....	361,484	291,256	*47,591	22,637	2,830,703	2,185,586	165,783	210,436	1,809,367
Interest paid.....	414,517	302,448	36,291	75,778	3,693,854	3,252,710	155,466	336,353	2,760,891
Contributions or gifts.....	4,487	2,295	321	*1,871	58,584	46,994	2,889	2,324	41,781
Amortization.....	38,446	24,161	*6,354	*7,931	381,384	313,943	23,682	20,997	269,264
Depreciation.....	604,549	320,367	*234,576	49,606	6,014,251	5,303,973	191,915	386,719	4,725,339
Depletion.....	8,509	7,683	-	826	25,318	25,318	3,633	-	21,685
Advertising.....	72,208	55,788	*15,043	*1,377	4,685,863	4,175,386	187,939		

Corporation Returns/1993

RETURNS WITH NET INCOME WITH 50 PERCENT OR MORE FOREIGN OWNERSHIP

Table 25—Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Major industry—Continued									
	Wholesale and retail trade—Continued									
	Retail trade									
	Total	Building materials, garden supplies and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishing stores	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable
(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	
Number of returns, total.....	1,189	28	21	238	67	76	11	309	449	.
Total assets.....	18,319,334	*733,557	*617,354	8,475,049	1,962,945	1,243,534	*52,729	2,532,419	2,701,747	.
Cash.....	884,983	*11,520	*67,393	271,499	148,784	22,568	*10,999	192,538	159,681	.
Notes and accounts receivable.....	2,187,479	*122,973	*26,149	399,821	704,739	173,125	*27,905	298,942	433,825	.
Less: Allowance for bad debts.....	81,716	*4,157	.	*1,153	*9,251	*6,825	.	31,535	28,794	.
Inventories.....	4,636,692	*255,263	*45,862	2,210,655	714,944	439,932	*13,208	168,594	788,234	.
Investments in Government obligations.....	.	.	.	.	.	.	.	.	.	.
Tax-exempt securities.....	.	.	.	.	.	.	.	.	.	.
Other current assets.....	540,720	*13,084	7,573	154,877	38,214	82,102	*11	142,074	102,787	.
Loans to stockholders.....	*3,889	.	.	610	*2,005	*1,150	.	.	*124	.
Mortgage and real estate loans.....	*19,480	.	.	.	*2,427	.	.	17,053	.	.
Other investments.....	1,286,965	*12,491	*374,028	163,965	28,847	172,064	.	64,980	470,590	.
Depreciable assets.....	9,938,472	*255,050	*107,709	6,529,474	309,373	397,257	*2,848	1,748,309	588,452	.
Less: Accumulated depreciation.....	4,252,440	*117,524	*32,214	2,784,976	118,940	170,113	*2,323	755,622	270,728	.
Depletable assets.....	.	.	.	.	.	.	.	.	.	.
Less: Accumulated depletion.....	1,075,804	*112,402	17,705	560,885	*96,774	17,421	.	*247,292	23,346	.
Land.....	930,213	43,271	1,560	*132,039	*9,179	*168,922	.	244,054	331,188	.
Intangible assets (amortizable).....	198,590	9,620	283	*36,660	*4,937	*15,442	.	*16,665	78,983	.
Less: Accumulated amortization.....	1,347,381	*38,806	*1,872	874,034	40,788	-2,628	*81	*212,405	182,225	.
Other assets.....	18,319,334	*733,557	*617,354	8,475,049	1,962,945	1,243,534	*52,729	2,532,419	2,701,747	.
Total liabilities.....	3,145,693	*90,104	*49,878	1,312,060	796,085	122,249	*48,549	206,204	520,563	.
Accounts payable.....	1,213,597	*33,908	11,072	239,881	429,814	223,812	.	*52,693	222,418	.
Mortgages, notes, and bonds payable in less than one year.....	1,895,088	*42,453	*31,765	893,945	233,146	113,506	*167	*61,497	218,608	.
Other current liabilities.....	417,038	22,278	*984	*94,449	.	.	.	*57,034	242,293	.
Loans from stockholders.....	4,561,228	*293,267	*219,122	2,189,584	*163,303	*255,909	.	1,086,612	353,431	.
Mortgages, notes, and bonds payable in one year or more.....	1,052,894	16,665	59,507	499,662	*90,928	35,771	.	*232,196	118,166	.
Other liabilities.....	6,033,797	*234,881	*245,026	3,245,469	249,670	492,288	*4,013	536,184	1,026,266	.
Capital stock.....	1,325,916	*26,231	*235,519	368,258	84,993	123,127	*882	63,906	423,000	.
Paid-in or capital surplus.....	3,533,695	*239,792	.	-1,237,464	*138,975	*325,353	.	*551,612	1,040,498	.
Retained earnings, appropriated.....	1,193,494	*30,771	*9,507	1,654,502	25,770	43,808	*3,131	-78,866	-433,587	.
Retained earnings, unappropriated.....	*19,308	371	.	*14,756	*69	.	.	468	*3,644	.
Less: Cost of treasury stock.....	41,611,050	*1,328,232	*292,749	25,484,824	2,969,150	1,875,050	*108,438	4,992,035	4,582,571	.
Total receipts.....	40,494,463	*1,319,382	*262,747	24,937,243	2,857,123	1,853,625	*106,076	4,751,126	4,407,142	.
Business receipts.....	131,196	*3,209	5,500	54,504	19,473	6,250	*222	20,948	21,090	.
Interest.....	90	.	.	.	.	.	.	88	2	.
Interest on Government obligations: State and local.....	89,713	*282	2,762	42,717	*10,662	340	.	*26,972	*5,977	.
Rents.....	120,738	.	329	.	.	33	.	111,218	*9,158	.
Royalties.....	.	.	.	.	.	.	.	.	.	.
Net short-term capital gain reduced by net long-term capital loss.....	*123	.	.	8	.	.	.	.	*115	.
Net long-term capital gain reduced by net short-term capital loss.....	29,188	228	.	.	*1,888	226	*12	*12,861	*13,972	.
Net gain, noncapital assets.....	41,204	*344	.	5,590	*24,366	146	*21	*4,814	*5,923	.
Dividends received from domestic corporations.....	*27,002	.	.	26,853	.	1	.	38	*111	.
Dividends received from foreign corporations.....	*1,651	.	570	.	.	.	.	376	*705	.
Other receipts.....	675,682	*4,787	20,841	397,908	55,639	*14,429	*107	63,595	118,375	.
Total deductions.....	40,689,084	*1,309,594	*279,979	25,108,967	2,901,184	1,747,281	*105,217	4,812,765	4,424,098	.
Cost of sales and operations.....	29,561,896	*946,727	*194,615	19,248,614	2,556,573	1,055,239	*87,175	2,523,241	2,949,712	.
Compensation of officers.....	138,357	*5,171	*2,017	19,198	10,158	19,863	*1,133	34,542	46,275	.
Salaries and wages.....	4,153,194	*155,910	*21,864	2,436,039	121,911	195,082	*3,280	894,091	325,017	.
Repairs.....	259,585	*7,933	*1,628	155,016	5,922	14,633	*157	61,324	12,972	.
Bad debts.....	85,273	*9,056	334	33,940	2,931	*3,407	*47	*7,395	28,162	.
Rent paid on business property.....	991,261	*21,674	*11,814	531,579	17,465	74,639	*3,016	205,076	125,997	.
Taxes paid.....	645,117	*18,529	*8,436	323,544	22,622	57,905	*1,421	146,155	66,508	.
Interest paid.....	441,144	*24,732	*12,364	164,473	39,474	23,296	*966	107,981	67,859	.
Contributions or gifts.....	11,590	*408	177	4,754	*341	*2,864	.	*1,838	1,209	.
Amortization.....	67,441	*3,615	715	14,102	*1,135	*6,392	*233	26,891	14,359	.
Depreciation.....	710,279	*16,763	*5,500	427,081	30,372	35,778	*505	108,770	85,509	.
Depletion.....	510,478	*13,547	2,356	232,717	21,345	39,381	*595	142,604	57,933	.
Advertising.....	105,248	*1,620	.	81,086	*4,532	7,319	.	6,405	4,287	.
Pension, profit-sharing, stock bonus, and annuity plans.....	545,089	*18,157	3,428	352,115	19,770	22,257	*198	100,871	28,293	.
Employee benefit programs.....	25,968	9	4	*5,468	*217	1,598	.	*11,961	6,711	.
Net loss, noncapital assets.....	2,437,165	*65,743	*14,728	1,079,243	46,417	187,627	*6,492	433,619	603,296	.
Other deductions.....	921,866	*18,638	*12,771							

Corporation Returns/1993

RETURNS WITH NET INCOME WITH 50 PERCENT OR MORE FOREIGN OWNERSHIP

Table 25--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major industry--Continued							
	Finance, insurance, and real estate							
	Total	Banking	Credit agencies other than banks	Security, commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies, except bank holding companies
	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
Number of returns, total.....	5,791	77	105	196	126	15	4,038	1,234
Total assets.....	747,616,117	126,763,433	87,598,447	249,786,924	200,597,023	7,645,012	20,647,142	54,578,135
Cash.....	25,820,457	14,989,079	3,302,197	2,881,072	1,179,649	903,626	1,082,080	1,482,752
Notes and accounts receivable.....	144,517,191	65,467,405	43,470,844	19,677,971	4,824,088	1,876,950	1,430,183	7,769,750
Less: Allowance for bad debts.....	3,089,807	1,487,498	1,379,252	70,625	77,416	*12,540	3,284	59,191
Inventories.....	347,189	8,563	17,176	*8,861	399	575	287,445	24,169
Investments in Government obligations.....	52,084,838	18,806,450	1,597,953	9,742,471	19,953,561	40,592	*22,375	1,821,436
Tax-exempt securities.....	15,603,016	1,383,197	273,116	50,168	13,515,269	369,727	-	*11,539
Other current assets.....	205,503,715	7,762,331	11,297,039	149,984,468	16,945,439	414,829	1,399,367	17,700,242
Loans to stockholders.....	10,382,812	1,014	*4,557,633	407,260	70	-	119,380	5,297,454
Mortgage and real estate loans.....	30,135,409	5,187,778	13,182,388	*8,414	10,430,115	-	468,470	*858,243
Other investments.....	216,551,857	8,525,161	8,183,839	57,446,629	120,503,986	3,318,982	3,783,756	14,789,504
Depreciable assets.....	19,458,801	2,545,862	1,895,069	988,457	1,377,924	*583,183	9,783,071	2,487,434
Less: Accumulated depreciation.....	5,186,008	1,338,526	438,799	422,932	172,214	*316,854	2,059,675	447,007
Depletable assets.....	*193,575	-	-	-	105,510	-	-	*37,448
Less: Accumulated depletion.....	*143,579	-	-	-	86,252	-	-	12,795
Land.....	4,238,515	157,546	110,158	17,095	90,326	*7,430	3,374,627	481,333
Intangible assets (amortizable).....	2,295,133	494,992	281,474	790,451	125,028	*270,859	235,878	98,660
Less: Accumulated amortization.....	832,502	234,257	52,537	285,087	45,987	*73,795	100,663	40,176
Other assets.....	29,745,503	4,494,545	1,600,148	8,564,249	11,927,528	261,447	818,247	2,179,340
Total liabilities.....	747,616,117	126,763,433	87,598,447	249,786,924	200,597,023	7,645,012	20,647,142	54,578,135
Accounts payable.....	23,654,188	1,802,925	2,642,717	12,726,654	882,653	2,135,176	299,714	3,164,439
Mortgages, notes, and bonds payable in less than one year.....	64,399,870	4,098,576	26,575,065	19,422,803	2,357,480	*2,110	3,082,017	8,861,840
Other current liabilities.....	382,651,891	94,973,112	30,927,902	198,974,120	40,341,888	650,683	1,011,711	15,772,478
Loans from stockholders.....	8,318,086	93,607	1,487,871	1,074,257	*809,196	*4,079	2,571,980	2,267,096
Mortgages, notes, and bonds payable in one year or more.....	50,197,978	6,843,332	17,827,762	4,954,496	4,518,399	*390,916	5,990,424	8,672,849
Other liabilities.....	124,725,776	8,235,305	1,798,169	5,821,849	106,572,454	*301,397	603,932	1,392,671
Net worth.....	93,668,528	10,716,576	6,328,961	6,812,945	45,115,065	4,180,652	7,087,365	13,446,964
Capital stock.....	16,891,374	3,100,863	1,129,839	1,571,131	2,371,658	305,235	3,869,676	4,542,972
Paid-in or capital surplus.....	60,125,425	4,860,362	4,089,807	4,407,690	29,149,274	*732,081	5,842,447	11,223,785
Retained earnings, appropriated.....	2,453,193	27,794	67,931	512	2,353,937	-	-	*3,019
Retained earnings, unappropriated.....	14,629,179	2,908,343	1,041,384	880,215	11,480,089	3,123,362	-2,605,711	-2,198,504
Less: Cost of treasury stock.....	430,643	786	-	46,603	239,893	6	*19,046	124,308
Total receipts.....	109,805,058	10,073,632	7,688,656	18,375,878	64,205,828	2,697,855	3,217,766	3,471,342
Business receipts.....	62,839,766	1,834,132	760,477	5,120,014	50,193,000	2,738,610	1,461,919	931,614
Interest.....	34,614,352	7,109,047	5,410,700	10,949,239	9,299,960	85,616	319,211	1,440,379
Interest on Government obligations:								
State and local.....	483,349	121,434	7,822	35,258	286,007	*26,440	*268	*6,119
Rents.....	2,178,023	330,993	832,803	54,761	167,711	172	597,149	194,434
Royalties.....	36,003	5	212	92	340	-	*145	*37,209
Net short-term capital gain reduced by net long-term capital loss.....	692,697	2,468	25,018	235,244	389,519	*579	*7,052	32,817
Net long-term capital gain reduced by net short-term capital loss.....	2,904,001	31,826	52,976	223,350	1,607,555	*6,847	683,666	297,781
Net gain, noncapital assets.....	-364,161	168,300	145,598	*21,984	6,976	*712	19,785	*805
Dividends received from domestic corporations.....	412,517	9,029	5,454	21,207	300,968	*11,606	1,491	62,762
Dividends received from foreign corporations.....	172,971	616	6,926	16,449	18,507	3,119	*2,943	124,411
Other receipts.....	5,205,217	665,782	420,670	1,698,281	1,935,285	*24,053	118,138	343,009
Total deductions.....	100,777,301	8,899,798	7,087,187	17,071,296	60,403,910	2,313,358	2,608,973	2,392,782
Cost of sales and operations.....	23,831,080	4,691	196,715	*1,152,894	21,473,703	39,692	554,708	*408,676
Compensation of officers.....	1,240,870	374,628	76,446	510,129	131,038	*85,857	35,029	27,743
Salaries and wages.....	9,521,830	1,095,032	508,142	2,255,804	4,463,293	936,351	126,854	136,355
Repairs.....	263,632	117,892	19,286	17,286	11,326	*7,766	65,046	12,987
Bad debts.....	1,276,809	613,844	468,161	8,488	130,533	*6,934	16,810	32,039
Rent paid on business property.....	1,204,917	260,848	128,318	219,683	422,233	*125,698	22,478	25,658
Taxes paid.....	1,947,007	217,507	144,492	243,750	969,109	123,369	165,685	83,096
Interest paid.....	20,249,118	3,509,055	3,928,208	9,970,559	1,062,442	*56,457	672,063	1,050,334
Contributions or gifts.....	40,763	12,331	2,612	8,485	9,418	*4,585	2,011	1,320
Amortization.....	450,367	46,691	35,137	56,312	213,620	*24,805	54,484	19,317
Depreciation.....	2,106,435	574,645	721,874	156,887	211,315	*51,438	333,951	56,325
Depletion.....	22,213	5,362	72	72	3	-	*856	15,920
Advertising.....	225,920	73,645	29,342	9,459	69,931	*26,645	13,351	3,547
Pension, profit-sharing, stock bonus, and annuity plans.....	408,870	95,250	24,045	69,159	144,897	*73,328	696	1,494
Employee benefit programs.....	694,926	186,194	33,067	80,815	282,425	91,298	6,368	14,760
Net loss, noncapital assets.....	313,583	181,616	10,458	1,910	34,337	*623	16,753	67,886
Other deductions.....	36,978,962	1,530,564	760,883	2,297,562	30,774,287	658,512	521,829	435,325
Total receipts less total deductions.....	9,127,757	1,173,837	581,469	1,304,582	3,801,918	584,597	602,793	1,078,560
Constructive taxable income from related foreign corporations.....	226,590	253	*6,288	59,791	4,508	333	343	155,075
Includable income of controlled foreign corporations.....	124,909	-	*5,301	*49,416	4,094	333	343	*65,422
Foreign dividend income resulting from foreign taxes deemed paid.....	101,681	253	988	10,374				

Corporation Returns/1993

RETURNS WITH NET INCOME WITH 50 PERCENT OR MORE FOREIGN OWNERSHIP

Table 25--Balance Sheet, Income Statement, Tax, and Selected Other Items, by Major Industry--Continued

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Item	Major Industry--Continued							Nature of business not allocable
	Services							
	Total	Hotels and other lodging places	Personal services	Business services	Auto repair; miscellaneous repair services	Amusement and recreation services	Other services	
(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	
Number of returns, total.....	3,262	137	*108	1,009	92	315	1,603	*4
Total assets.....	57,165,742	5,886,907	*1,026,790	17,506,536	1,445,556	27,381,537	3,938,415	*73,472
Cash.....	1,985,804	216,044	*20,584	792,214	148,640	485,922	322,399	*3,077
Notes and accounts receivable.....	13,310,007	186,720	*113,913	4,387,403	379,566	7,269,936	972,469	
Less: Allowance for bad debts.....	326,982	*14,438	8,888	111,573	4,796	90,289	96,999	
Investories.....	2,739,720	17,960	*41,871	461,822	167,277	1,955,410	95,382	
Investments in Government obligations.....	294,226			291,797		2,428		
Tax-exempt securities.....								
Other current assets.....	4,024,890	322,597	*41,018	900,924	159,009	2,092,147	509,195	
Loans to stockholders.....	61,036	*6,139		*30,649		*8,415	*15,832	
Mortgage and real estate loans.....	*35,934	*29,384		5,161			1,389	
Other investments.....	21,024,870	*2,813,211	*14,386	5,745,563	*144,683	11,810,937	696,090	
Depreciable assets.....	9,717,894	1,759,836	*415,673	3,147,157	498,466	2,379,626	1,517,136	*67,955
Less: Accumulated depreciation.....	3,631,607	486,415	*113,996	1,398,895	170,209	775,502	686,589	
Depletable assets.....								
Less: Accumulated depletion.....								
Land.....	914,085	372,496	*105,350	151,342	49,002	144,743	91,152	*2,281
Intangible assets (amortizable).....	3,505,087	32,901	*275,665	2,072,304	*75,444	893,712	155,062	
Less: Accumulated amortization.....	1,169,443	12,133	*41,583	787,659	*43,441	251,001	33,626	
Other assets.....	4,680,222	842,606	162,799	1,818,327	41,916	1,435,053	379,522	*159
Total liabilities.....	57,165,742	5,886,907	*1,026,790	17,506,536	1,445,556	27,381,537	3,938,415	*73,472
Accounts payable.....	8,301,616	64,845	*52,782	1,700,238	89,307	5,972,692	421,751	
Mortgages, notes, and bonds payable in less than one year.....	3,109,935	448,786	962	1,811,467	*261,160	308,879	278,680	*41,662
Other current liabilities.....	6,071,610	568,070	*190,388	2,750,889	131,733	1,935,300	495,230	*264
Loans from stockholders.....	755,214	*222,709	*169,847	133,361	*22,924	*134,555	71,818	*7,002
Mortgages, notes, and bonds payable in one year or more.....	9,814,879	1,353,793	*299,969	3,304,107	*381,287	3,593,020	882,702	
Other liabilities.....	3,699,461	467,507	11,398	935,062	*77,435	1,682,576	525,482	
Net worth.....	25,413,026	2,761,196	*301,443	6,871,411	481,711	13,734,514	1,262,751	*24,544
Capital stock.....	6,186,012	1,708,877	*47,471	496,010	308,095	3,268,095	357,464	*24,507
Paid-in or capital surplus.....	20,264,637	1,353,026	*157,320	6,537,647	501,236	10,870,800	844,607	
Retained earnings, appropriated.....	*1,573		*658	875		40		
Retained earnings, unappropriated.....	-801,094	-297,376	*95,994	-153,540	-327,620	-188,121	69,571	*37
Less: Cost of treasury stock.....	238,103	*3,331		*9,580		*216,300	*8,891	
Total receipts.....	32,229,944	1,515,931	*630,444	13,157,888	1,198,350	10,858,014	4,869,318	*49
Business receipts.....	29,253,158	1,298,866	*572,789	12,299,220	1,139,205	9,279,815	4,663,262	
Interest.....	815,822	25,434	*30,784	330,867	21,627	355,877	51,233	*49
Interest on Government obligations:								
State and local.....	*2,114	*1,439		*572			103	
Rents.....	135,779	*23,845	3,537	32,809	*5,055	*56,026	14,506	
Royalties.....	633,672	31,312	*15,378	89,245	4,936	*492,680	121	
Net short-term capital gain reduced by net long-term capital loss.....	18,885	*2,084	*272	14,038	(1)	*2,491		
Net long-term capital gain reduced by net short-term capital loss.....	126,986	*1,014	291	21,501	306	*91,581	12,293	
Net gain, noncapital assets.....	31,590	*371	384	19,933	*3,681	*5,797	*1,425	
Dividends received from domestic corporations.....	20,913	*650	2	*1,271	12	1,162	*17,816	
Dividends received from foreign corporations.....	514,831	73,514		16,279		*425,038		
Other receipts.....	676,193	57,401	*7,007	332,151	23,528	147,547	108,559	
Total deductions.....	30,358,055	1,376,924	*599,229	12,514,064	1,144,087	10,200,889	4,522,862	*3
Cost of sales and operations.....	14,361,172	236,771	*116,077	6,363,955	675,768	5,256,694	1,711,907	
Compensation of officers.....	433,679	*16,276	*13,695	222,735	*19,003	59,100	102,869	
Salaries and wages.....	3,889,482	148,417	*159,832	1,760,842	124,456	713,597	982,338	
Repairs.....	-175,334	13,605	*9,221	45,646	15,106	62,743	29,013	
Bad debts.....	126,119	4,441	*3,992	43,681	2,359	22,803	48,844	
Rent paid on business property.....	898,734	87,954	*19,378	418,599	22,738	210,327	139,738	
Taxes paid.....	812,868	68,736	*21,308	409,304	21,310	144,109	148,101	*3
Interest paid.....	1,256,545	136,724	*64,423	368,410	43,741	535,581	107,666	
Contributions or gifts.....	14,888	*416	94	2,911	*56	10,057	1,355	
Amortization.....	320,073	6,580	*8,437	101,374	*6,770	185,676	11,236	
Depreciation.....	1,755,314	86,844	*25,665	490,627	85,696	927,017	139,465	
Depletion.....	37			36			1	
Advertising.....	649,407	17,591	*8,766	134,524	*23,232	434,895	30,400	
Pension, profit-sharing, stock bonus, and annuity plans.....	103,981	2,071	*1,922	70,824	*3,125	*8,667	17,372	
Employee benefit programs.....	503,790	*32,056	*12,906	223,623	18,954	67,985	148,266	
Net loss, noncapital assets.....	37,479	*483	113	26,735	*1,053	*6,002	3,094	
Other deductions.....	5,019,152	517,960	*133,401	1,830,236	*80,719	1,555,637	901,197	
Total receipts less total deductions.....	1,871,889	139,007	*31,215	643,822	54,263	657,126	346,455	*45
Constructive taxable income from related foreign corporations.....	99,864	16,669		4,074		*79,121		
Includable income of controlled foreign corporations.....	6,227	404		982		4,841		
Foreign dividend income resulting from foreign taxes deemed paid.....	*93,637	16,265		3,092		*74,280		
Net income.....	1,969,638	154,237	*31,215	647,324	54,263	736,247	346,352	*45
Statutory special deduction, total.....	729,719	67,163	984	127,229	19,114	447,496	67,733	
Net operating loss deduction.....	665,107	*17,233	982	126,339	*19,114	447,487	53,951	
Income subject to tax.....	1,253,015	100,169	*30,231	520,095	*35,149	288,751	278,619	*45
Income tax, total *.....	454,586	36,623	*9,787	187,921	12,331	115,020	92,903	*7
Regular tax.....	423,467	34,418	*9,754	176,277	*11,536	99,681	91,801	*7
Recapture of investment credit.....								
Alternative minimum tax.....	29,220	2,069		11,127	*777	*14,465	*782	
Environmental tax.....	1,866	*137	33	514	18	875	290	
Foreign tax credit.....	127,684	26,884	160	16,042		*83,043	*1,554	
U.S. possessions tax credit.....	846	846						
Orphan drug credit.....								
Nonconventional source fuel credit.....								
General business credit.....	6,262							

The following explanations include definitions and limitations of terms used, and adjustments made in preparing the statistics. These explanations are designed to aid the user in interpreting the statistical content of this report and should not be construed as interpretations of the Internal Revenue Code or policies. Code sections cited were those in effect for the Income Years of the report. Whenever a year is cited, it refers to the calendar year, unless otherwise stated.

The instructions for the tax forms in section 6 provide additional information about many items. Finally, definitions marked with the symbol (*) have been modified from prior year reports to reflect processing or tax law changes as well as clarifications of the explanations.

Accounting Periods

Among the several classifications used in this report, tax return data are classified according to the accounting periods used by corporations. For a detailed discussion of this classification, see Time Period Employed in Section 1, Introduction.

Accounts and Notes Payable

This item consisted of accounts payable and mortgages, notes, and bonds payable in less than one year. Each is described separately under its own heading below. Accounts and notes payable were presented in the statistics for tables 4 and 5.

Accounts Payable

Relatively short-term liabilities arising from the conduct of trade or business which were not secured by promissory notes were generally included under this heading.

For certain banking and savings and loan institutions reporting deposits and withdrawable shares in this account, prior-year Corporation Source Book ratios were used to move amounts to Other Current Liabilities. In 1991, the use of prior-year ratios to move amounts from Accounts Payable to Other Current Liabilities was not employed. Prior to 1991, for those certain banking and savings and loan institutions, prior-year Corporation Source Book ratios were used to move amounts to Other Current Liabilities. Thus, due to the change in statistical treatment, Accounts Payable for 1991 tends to be overstated while Other Current Liabilities for 1991 tends to be understated compared to pre-1991 and 1992 data.

Advertising

Advertising expenses were allowed as a deduction under Code section 263(b), if they were ordinary and necessary and bore a reasonable relationship to the trade or business of the corporation. The amount shown in the statistics included advertising identified as part of the cost of sales and operations, or capitalized under section 263A, as well as advertising reported separately as a business deduction. The statistics included combined amounts reported as advertising and promotion and advertising and publicity. For corporations whose principal business activity was: the printing and publishing of newspapers and periodicals; radio and television broadcasting; telephone, telegraph, or other communication services, the statistics did not include advertising expenses incurred in the preparation of customers' publicity. If identified, these amounts were treated as part of the cost of sales and operations.

For all 1120-A corporations, advertising identified in Other Deductions or attached schedules was included in the statistics for advertising.

Alcohol Fuel Credit (*)

An income tax credit was available for alcohol (other than alcohol produced from petroleum, natural gas, or coal) used as a fuel (whether partially or completely comprised of alcohol) in internal combustion engines. In general, the alcohol fuel credit was the sum of the alcohol mixture credit, the alcohol credit, and the small ethanol producer credit. The amount of the alcohol mixture credit and the alcohol credit was 60 cents per gallon for alcohol of at least 190 proof and 45 cents per gallon for alcohol between 150 and 190 proof. No credit was available for alcohol of less than 150 proof. The alcohol mixture credit was for alcohol utilized in the production of a qualified mixture fuel used by the producer or sold in trade or business. The small ethanol producer credit was for an ethanol producer in the amount of 10 cents up to 15 million gallons per year.

The Windfall Profit Tax Act of 1980 contained provisions for the alcohol fuel credit. The credit was generally available for alcohol sold or used after September 30, 1980, and before January 1, 1993. The Revenue Reconciliation Act of 1990 extended the alcohol fuel credit through December 31, 2000 but the credit may be subject to an earlier termination. The Energy Policy Act of 1992 extended the partial excise tax exemption for

gasoline that was mixed with alcohol to include blends that contain less than 10 percent alcohol. This change was effective for gasoline removed after December 31, 1992.

The credit was claimed as one of the components of the general business credit. For a discussion of the income tax limitations and carryback and carryforward provisions of the credit, see General Business Credit, in this section. The alcohol fuel credit was included (as a component) in the general business credit shown in the tables. The components of the general business credit were shown separately in Table 21.

Allowance for Bad Debts

Most corporations identified on their balance sheet the allowance or reserve set aside to cover uncollectible or doubtful notes, accounts, and loans as an adjustment to notes and accounts receivable. A few corporations, however, reported only net receivables, and thus did not show their allowance for bad debts. The statistics for both the allowance and the gross amount of Notes and Accounts Receivable were understated by these unidentified amounts. Additionally, the allowance was not available from balance sheets of tax returns filed by life and certain mutual insurance companies for prior years. However, beginning with Tax Year 1987, data for these accounts became available from income tax returns filed by certain nonlife mutual insurance companies, as well as for certain stock insurance companies which filed on a Form 1120-PC. On the other hand, the statistics for both accounts continue to be understated by the amounts unidentified for life insurance companies.

Since corporation tax return balance sheets did not provide for the separate reporting of reserves for uncollectible mortgage and real estate loans, many banks and savings and loan associations may have included such reserves in the allowance for bad debts. If, on the other hand, these reserves were reported in supporting schedules, they were later added to the allowance for bad debts during statistical processing. However, in some cases, the supporting schedules were not attached to the return and the amount may be understated.

Alternative Minimum Tax (*)

The alternative minimum tax was designed to ensure that no taxpayer with substantial economic income could avoid significant tax liability through a legitimate use of exclusions, deductions, and credits. The computation of the alternative minimum tax addressed both these concerns through the treatment of adjustment items, tax preference items, and adjusted current earnings.

To compute the alternative minimum tax (AMT), adjustments were made to the income subject to regular tax (before the net operating loss deduction). Adjustment

items could either increase or decrease the income subject to regular tax. The adjustments reflected the difference in treatment of certain items under the regular tax system versus the treatment under the AMT system. The accelerated aspect of specific income tax items under the regular system were adjusted and the same items were adjusted to satisfy the intent of the AMT system. The AMT adjustment was the difference between the two systems for each item. The adjustment items included:

- (1) Depreciation of tangible property placed in service after 1986;
- (2) Amortization of certified pollution control facilities placed in service after 1986;
- (3) Amortization of mining exploration and development costs paid or incurred after 1986;
- (4) Amortization of circulation expenses of personal holding companies only;
- (5) Basis adjustment in determining gain or loss from sale or exchange of property;
- (6) Long term contracts entered into after February 28, 1986;
- (7) Installment sales of certain property;
- (8) Merchant marine capital construction funds;
- (9) IRC section 833(b) deduction;
- (10) Tax shelter farm activities of personal service corporations only;
- (11) Passive activities;
- (12) Certain loss limitations; and
- (13) Other adjustments.

Tax preference items were then added to the income base of the alternative minimum tax. These tax items typically express more permanent differences between the regular tax system and the AMT system. Tax preference items added to the income base of the alternative minimum tax included:

- (1) Depletion;
- (2) Tax-exempt interest from private activity bonds issued after August 7, 1986;
- (3) Appreciated property charitable deduction;
- (4) Intangible drilling costs;
- (5) Reserves for losses on bad debts of financial institutions;
- (6) Accelerated depreciation of real property placed in service before 1987; and
- (7) Accelerated depreciation of leased personal property placed in service before 1987 (personal holding companies only).

Finally, the "ACE adjustment after excess" was added to the income base. The "excess" (if any) is the corporation's total increase in alternative minimum taxable income (AMTI) from prior year ACE adjustment over its total reductions in AMTI from prior ACE adjustments. This "ACE adjustment after excess" is

designed to recapture overall tax savings enjoyed by corporations with considerable earnings but relatively little taxes. Thus, the income subject to regular tax before NOLD reconciled by the adjustment items, tax preference items, and the adjusted current earnings (ACE) adjustment became the alternative minimum taxable income, or AMTI. AMTI could then be reduced by the alternative tax NOLD, but not by more than 90 percent. The AMTI could be further reduced by an adjustment based on energy preferences and an exemption amount; the maximum exemption was \$40,000. No exemption applied when the alternative minimum taxable income exceeded \$310,000.

The tentative minimum tax was determined by applying a 20 percent rate of tax to the alternative minimum taxable income after the reduction for the alternative tax NOLD, the energy preferences adjustment and the income exemption. The tentative minimum tax could be reduced by an AMT foreign tax credit and carryover of unused investment credits. The foreign tax credit was computed under the AMT system and could not become part of that credit allowed under the regular tax system. Up to 25 percent of the tentative minimum tax remaining after the AMT foreign tax credit could be reduced by the carryover of investment tax credits.

The amount by which the remaining tentative minimum tax exceeded the regular tax after reduction by the foreign tax credit (under the regular system) and the possessions tax credit was the alternative minimum tax.

An adjustment based on energy preferences was repealed for tax years beginning after December 31, 1992.

Amortization (*)

Amortization was a deduction for recovery of certain expenditures over a certain period of time in a manner similar to straight-line depreciation. Typically, the period of time over which the expenditure was written off was much shorter than if depreciation had been used; depending on the specific provision of the law, the period of time often was only 5 years, except for certain Section 197 computer software costs which were amortized over 15 years. The following types of amortization, applicable to the statistics in this report, were specifically mentioned in the Code as allowable deductions:

- bond premiums (Code section 171)
- certain business startup expenditures (Code section 195)
- certain computer software costs (Code section 197 intangibles acquired after August 10, 1993)
- the cost of acquiring a lease (Code section 178)

- expenditures to remove architectural and transportation barriers to the handicapped and elderly (Code section 190)
- organizational expenditures of corporations (Code section 248)
- optional write-off of certain tax preferences over a specified period (Code section 59(e))
- pollution control facilities (Code section 169 limited by Code section 291)
- qualified forestation and reforestation expenditures (Code section 194)
- research and experimental expenditures (Code section 174).

The amounts shown in the statistics included any identifiable amortization (as described above) reported as part of the cost of sales and operations or in the schedule in support of depreciation as described below. Amortization was reported separately on Form 4562, Depreciation and Amortization, and not on a separate line of the income statement of the tax return. Corporations were required to report Amortization on Form 4562, Depreciation & Amortization if there was property placed into service during the current year. The amount of amortization was also reported in Other Deductions. However, when amortization was shown separately for the statistics, the amount was excluded from Other Deductions. Because some corporations may not have identified amortization separately in the supporting schedules for other deductions, the statistics for Amortization may be understated and Other Deductions may be overstated by the same amounts.

All deduction amounts identified as amortization by the taxpayer were included in amortization with the following exceptions: (1) when the property appeared to actually be depreciable rather than amortizable property, and (2) when the amortization was for intangible drilling costs, which was included in Other Deductions in the statistics. See also "Alternative Minimum Tax."

Bad Debts

Bad debts occurring during the year, or a reasonable addition to an allowance or reserve for bad debts, were allowable as a deduction under Code sections 166 and 585, respectively. Included in the statistics were amounts such as bad check losses, worthless government or corporate bonds, notes for commercial and mutual banks and for bank holding companies, writeoffs, net loss from agents or premiums from other insurance companies, and uncollectible railway revenue.

Commercial banks, mutual savings banks, savings and loan associations, small business investment companies and other financial institutions were historically permitted to take a deduction for a reasonable addition to their bad debt balance which was far greater than that allowed other businesses. Unlike other businesses, which could deduct additions to their reserves only to the extent justified by their actual loss experience, these financial institutions were able to increase their reserves based on percentages of outstanding loans. However, certain restrictions to bring these institutions in line with other businesses were introduced in 1969.

For commercial banks, the deductible additions to the reserves decreased in three transitional steps. The decrease was achieved over a period of years through a decline in allowable percentages of eligible outstanding loans. By 1983, the allowable percentage had been reduced to 0.6 percent. For small business investment companies, deductions for additions to the reserves, using an industry average as the norm, were permitted during the first 10 years of a company's existence. Thereafter, additions to the reserves had to be based on a corporation's own experience.

The reserve method of computing the deduction for bad debts was repealed for large banks and for small business investment companies by the Tax Reform Act of 1986. Thereafter, the deduction was to be based on actual losses for the current and 5 preceding years, using the specific charge-off method, the same as for other businesses.

A bank was treated as a large bank, for any taxable year beginning after December 31, 1986, if the average adjusted basis of all assets of the bank (or any controlled group, as defined under Code section 1563(c)(1), of which the bank was a member) exceeded \$500 million. The average adjusted basis was to be determined quarterly. Large banks were required to recapture the balance of their bad debt reserves over a period of four taxable years, beginning with the year of disqualification. The year of disqualification was the first taxable year after December 31, 1986 for which the bank was considered to be a large bank. A bank could suspend the recapture of its reserves for any year in which it was a financially troubled bank, as defined under Code section 585(c)(3)(B).

Specific rules governing the recapture of the bad debt reserve were provided. In the disqualification year, at least 10 percent of the balance in the reserve for bad debts was to be included in income. The remaining balance was to be recaptured at prescribed rates over three taxable years. A bank could elect to recapture more than 10 percent of the reserve in the disqualification year. If that election were made, different rates of recapture were prescribed.

An alternative to recapturing the reserve was available to a large bank in the disqualification year. An election could be made in the disqualification year to use a cut-off method of accounting for the reserve for bad debts. Members of a consolidated group could not make the election independently. Each bank, included in a consolidated income tax return, was obligated by the election (if made) by the consolidated group. As defined under Code section 585(c)(4), a bank using this method could maintain its reserve for bad debts but charge any losses resulting from loans held by the bank against the reserve. No deduction would be allowed for additions to the reserve account.

An option for computing the deduction for bad debts was available to mutual savings banks, domestic building and loans associations, cooperative banks and certain stock associations. Under the tax reforms of 1986, those organizations, which met certain asset qualifications, could continue to use the reserve method. However, they could only deduct a maximum of 0.6 percent of an adjusted taxable income, provided it did not increase the reserve beyond 0.6 percent of the qualifying outstanding loans. For this purpose, taxable income was before the deduction for the bad debt reserve as specified under Code section 593(b)(2). Amounts of recovered bad debts reported by corporations which deducted actual bad debts and the recapture of bad debt reserve accounts were included in the statistics for Other Receipts.

Branch Tax of Foreign Corporations

The U.S. earnings and profits of a foreign corporation became subject to a branch profits tax without consideration for the ratio of U.S. income to the total income of the foreign corporation, for tax years beginning after December 31, 1986. A 30 percent rate of tax was imposed on the earnings and profits as well as the interest paid by or to a foreign corporation from its trade or business activities conducted in the United States, that were not reinvested in a U.S. trade or business by the close of the tax year or were divested in a later tax year. The provisions under Code section 884 were introduced to lessen the disparity of U.S. taxation between U.S. corporations owned by foreign persons and foreign corporations doing business through their own unincorporated branches in the United States.

This provision of U.S. tax laws also required coordination with income tax treaties between the United States and foreign countries. Under tax treaties the tax rates could be lower than the 30 percent tax rate imposed by U.S. tax laws. The rate of tax varied based on the treaty conditions with the country in which the foreign corporation was a resident.

The branch profits tax was imposed on the dividend equivalent amount or the earnings and profits of a U.S. branch of a foreign corporation that was attributable to

its income effectively connected (or treated as effectively connected under Code section 897) with a U.S. trade or business. The effectively connected earnings and profits were adjusted to identify changes in a branch's U.S. net equity under two circumstances: (1) to reflect any reinvestment of the branch's earnings in assets in the U.S. trade or business (or reduce liabilities in the U.S. trade or business); and (2) to reflect any prior reinvested earnings that were considered remitted to the home office of the foreign corporation.

Certain earnings and profits attributable to income effectively connected with a U.S. trade or business were exempt from the branch profits tax. The tax exempt earnings included: (1) certain earnings of a foreign sales corporation as described in Code sections 921(d) and 926(b); (2) earnings of foreign transportation carriers (such as ships and aircraft) that were exempt from U.S. tax by reciprocal exemption; (3) earnings derived from the sale of any interest in U.S. real property holding corporations; (4) interest income derived by a possession bank from U.S. obligations as described in Code section 882(e); (5) earnings derived by certain insurance companies which elected to have income treated as effectively connected income; and (6) income of foreign governments and international organizations exempt under Code section 892.

The branch tax was the sum of the tax imposed on the earnings and profits and interest payments of the foreign corporation. The branch tax was reported on the Form 1120-F U.S. Income Tax Return of a Foreign Corporation. The tax was included in Total Income Tax in the statistics. It was also shown separately in the statistics for foreign corporations with U.S. business operations in Tables 10, 11 and 20 of this report. The components of Branch Profits Tax (Part I) are also included separately in the statistics.

Business Receipts

Business receipts were, in general, the gross operating receipts of the corporation reduced by the cost of returned goods and allowances. Some corporations treated sales taxes and excise and related taxes, which were included in the sales price of their products, as part of their gross receipts from sales; others reported their receipts after adjustment for these taxes. In any case, the statistics reflected receipts, as reported by the taxpayers.

Business receipts included rents reported as a principal business income by real estate operators as well as by certain types of manufacturing, public utility, wholesale trade, retail trade and service corporations. The latter corporations included manufacturers that frequently rented rather than sold products, such as automatic data processing equipment; lessors of public utility facilities,

such as docks, warehouses, and pipelines; and companies engaged in rental services, such as providing lodging places and the rental of automobiles or clothing. In the finance, insurance, and real estate industries, business receipts included such banking items as fees, commissions, trust department earnings, exchange collections, discounts, and service charges. Some companies reported these items on attached schedules as other income, not as business receipts. For such companies, the items were included in the statistics for business receipts, not for other receipts. Condominium management fees, maintenance income and membership assessments reported by condominium management and cooperative housing associations were also included in business receipts.

Since interest was the principal operating income of banking and savings institutions, interest was included in the statistics for Interest and excluded from business receipts. Interest could be included in the statistics for business receipts within the finance industries, but only if it was not separately identified on the tax returns. Some banking institutions reported business receipts from the sale of Federal funds and included the purchase price of those funds as part of cost of sales and operations. For those companies, business receipts were reduced by the purchase price of those funds and the purchase price was excluded from Cost of Sales and Operations.

Regulated Investment Companies and Real Estate Investment Trusts do not report business receipts. Also in the finance, insurance, and real estate industries, premium income of most insurance companies was included in business receipts. However, certain nonlife insurance companies could elect to be taxed on their investment income only, if their net written premiums or direct written premiums (whichever was greater) exceeded \$350,000 but not over \$1,200,000. Under this election the premium income was not reported. Consequently, total business receipts for insurance carriers could be slightly understated.

In addition to the income types described above which were uniquely treated by law, by the tax return, or for the statistics, there were certain other kinds of income from sales and operations that were not reflected in business receipts. In general, this income was included as part of the much broader category, sales of property used in trade or business. For additional information about this income see also "Net Gain (or Loss), Noncapital Assets" and "Net Capital Gains."

Calendar Year Returns

Calendar year returns were those filed for the 12-month period beginning in January and ending in December. Most of the larger corporations filed returns for a calendar year period. Figure B in Section 1 shows

the percentage of returns filed for each of the accounting periods covered in this report.

Capital Stock

This end-of-year balance sheet equity item included amounts shown for outstanding shares of both common and preferred stock.

Cash

This balance sheet asset item included the amount of actual money or instruments and claims which were usable and acceptable as money on hand at the end of the taxable year.

Cash, U.S. Government Obligations, Tax-Exempt Securities, and Other Current Assets

These items are shown in Tables 4 and 5 and consists of cash, U.S. Government obligations, tax-exempt securities, and other current assets. Each is described separately under its own heading in this section.

Compensation of Officers

Salaries, wages, stock bonuses, bonds, and other forms of compensation were included in this deduction item if they were identified as having been paid to officers for personal services rendered. Contributions to a 401(k) plan or a salary reduction (SEP) agreement were included in the statistics for Pension, Profit Sharing (etc.) Plans. Understatement was possible to the extent compensation was reported as part of another deduction item (such as an overall employee compensation figure) and, if not clearly identified, was included in the statistics for Cost of Sales and Operations or Other Deductions. Directors fees reported elsewhere by the Corporation were not included in these statistics.

Consolidated Returns

Consolidated returns were income tax returns which contained the combined financial data of two or more corporations meeting the following requirements: (1) a common parent corporation owned at least 80 percent of the voting power of all classes of stock and at least 80 percent of each class of nonvoting stock (except stock which was limited and preferred as to dividends) of at least one member of the group; and (2) these same proportions of stock of each other member of the group were owned within the group.

Corporations electing to file consolidated returns in one year had to file consolidated returns in subsequent years, with certain exceptions. The consolidated filing privilege could be granted to all affiliated domestic corporations connected through stock ownership with a common parent corporation except: (1) regulated investment companies; (2) real estate investment trusts (REITs) who

did not consolidate with qualified REIT subsidiaries; (3) corporations for which an election to be treated as a possessions corporation under Code section 936(e) was in effect; and (4) corporations designated tax-exempt under Code section 501.

Under Code section 1504(c) corporations could elect to include their domestic insurance companies in consolidated tax returns. There could be three separate components of this type of consolidated return:

- (a) noninsurance companies;
- (b) life insurance companies; and
- (c) property and casualty insurance companies.

A consolidated return, filed by the common parent company, was treated as a unit, each statistical classification being determined on the basis of the combined data of the affiliated group. Therefore, filing changes to or from a consolidated return basis affect year-to-year comparability of certain statistics (such as data classified by industry and size of total assets).

Constructive Taxable Income from Related Foreign Corporations (*)

This item represented the sum of (1) includable income from Controlled Foreign Corporations and (2) foreign dividend gross-up. Includable income represents the income of foreign corporations that is taxable to the U.S. parent corporation, regardless of whether or not it is actually received. Foreign dividend gross-up is an amount of income, taxable to the U.S. parent, that equals the foreign tax deemed paid based upon both foreign dividends received and includable income from foreign corporations. For most purposes, a foreign corporation was considered controlled if more than 50 percent of its voting stock was controlled by U.S. persons, including domestic corporations, each of whom owned at least 10 percent of its voting stock.

Includable Income

The earnings and profits of a Controlled Foreign Corporation (CFC) became subject to U.S. taxation, prior to the Subpart F provisions, only when the income was actually distributed to the U.S. shareholders or repatriated to the United States. In many cases, those earnings and profits were not distributed to the shareholders, unlike the earnings and profits of domestic corporations. Because the earnings were being held undistributed outside the United States, the income from CFC's was not subject to U.S. tax.

The Subpart F provisions, instituted under Code section 952, drew certain earnings and profits of CFC's under the umbrella of U.S. taxation. The provisions required that the worldwide gross income of U.S. corporations include a portion of the undistributed earnings and

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profits from their CFC'S. Thus, the income of CFC's became subject to U.S. tax through deemed distributions to the U.S. shareholders.

The deemed distributions represented foreign income, that while not actually received by U.S. shareholders, was to be included in income subject to U.S. tax (i.e. includable income from Controlled Foreign Corporations). The includable income consisted of:

- (1) Subpart F income, defined below;
- (2) any previously excluded Subpart F income which had been invested in qualified assets in less developed countries, and which was either withdrawn from those countries or repatriated to the U.S. shareholders and therefore became taxable;
- (3) any previously excluded Subpart F income which had been withdrawn from foreign base company shipping operations;
- (4) any increase in Controlled Foreign Corporation earnings due to investment in U.S. property; and
- (5) factoring income, or income that arises from the sale or transfer of a receivable.

Subpart F income, defined in Code section 952, included:

- (1) income from premiums for insurance issued by foreign companies which were Controlled Foreign Corporations when the insurance was issued outside the country of incorporation of the CFC (as determined under Code section 953);
- (2) foreign base company income, which included:
 - (a) "foreign personal holding company income" - income derived from portfolio investments or from passive investments;
 - (b) "foreign base company sales income"-generally, sales income from personal property which was purchased or sold in a transaction involving a related corporation and:
 - 1 produced outside the country of incorporation of the CFC, and
 - 2 used outside the country of incorporation of the CFC;
 - (c) "foreign base company services income" - in general, income from services performed or furnished for a related person, which included corporations, outside the country of incorporation of the Controlled Foreign Corporation, but with certain exceptions;

(d) "foreign base company shipping income" - in general, income derived from the use of aircraft or vessels in foreign commerce or income from the performance of services directly related to the use or sale of any such aircraft or vessels; and

(e) "foreign base company oil-related income" - in general, this was income from the non-extraction business activities, related to foreign oil or gas, which were conducted outside the foreign country where the oil or gas was extracted. The non-extraction business activities of the foreign corporation included processing, transporting, distributing, and selling oil or gas and derived products for use or consumption outside the foreign country in which the oil or gas was extracted. Also, income from the sale of assets used in the non-extraction business activities were included in the oil-related income.

(3) income from participation in international boycotts not sanctioned by the United States;

(4) illegal bribes, kickbacks, or other payments to a government official; and

(5) income derived from any foreign country during any period for which a foreign tax credit would be denied for taxes paid to those countries, as described in Code section 901(j), (i.e. a government which was not recognized by the United States, with which the United States severed or did not conduct diplomatic relations or which provided support for international terrorism.

Foreign Dividend Gross-Up

Foreign dividend gross-up was constructive taxable income to corporations which claimed a foreign tax credit. A U.S. corporation could claim a foreign tax credit for a share of the foreign taxes actually paid by its related foreign corporations, including its Controlled Foreign Corporations. The U.S. corporation's share of the total foreign taxes was proportionate to the ratio of the dividend received (actual or constructive) to the total earnings and profits of the related foreign corporation. The foreign taxes were treated as deemed paid by the U.S. corporation. In order to receive credit against U.S. tax, the foreign taxes deemed paid needed to be included in the corporation's worldwide income as well. They were included in income as an increase to foreign dividends; a dividend gross-up. The dividend gross-up was the equivalent amount of the foreign taxes deemed paid by the U.S. corporation.

Constructive Taxable Income

Foreign dividend gross-up, resulting from foreign taxes deemed paid, and includable income from Controlled Foreign Corporations were combined and presented in the statistics as Constructive Taxable Income from Related Foreign Corporations. The components were presented separately in Table 20. Neither includable income from Controlled Foreign Corporations nor foreign dividend gross-up were included in the statistics for Total Receipts.

The statistics for Constructive Taxable Income from Related Foreign Corporations reflected variation in taxpayer reporting in certain cases. Some corporations reported foreign dividends received as includable income from Controlled Foreign Corporations, while others reported includable income from Controlled Foreign Corporations as foreign dividends received. Also, some corporations reported dividend gross-up for foreign taxes deemed paid as foreign dividends received, while others reported foreign dividends received as dividend gross-up. Still others incorrectly reported dividend gross-up for foreign taxes paid directly by the U.S. corporation. All foreign dividends were reported on the dividends received schedule of the U.S. income tax return, including actual and constructive receipts.

The statistics could have reflected these variations in taxpayer reporting, to the extent that the specific nature of the dividend was not identified on supporting schedules attached to the U.S. income tax return. However, when specifically identified elsewhere on the return, the amounts were included in the statistics for the type of foreign dividend, as specifically identified, rather than for the items as reported on the dividends received schedule.

Contributions or Gifts

Contributions or gifts to charitable, religious, educational, and similar organizations were deductible under Code sections 170(c). In general, the deduction was limited to 10 percent of taxable income computed without regard to:

- (1) the deduction for contributions;
- (2) special deductions for dividends received and for dividends paid on certain preferred stock of public utilities;
- (3) any net operating loss carryback under Code section 172; and
- (4) any capital loss carryback to the tax year under Code section 1212(a)(1).

Also, certain additional adjustments were required in the case of life insurance companies. A corporation except a Personal Holding Company or a service organization could receive a larger deduction for contributing scientific property used for research to an

institution of higher education under Code section 170(e).

Charitable contributions over the 10 percent limitation could be carried forward to the next 5 tax years; however, the carryover was not allowed if it increased a net operating loss carryover.

The amount shown in the statistics included contributions identified as part of cost and sales and operations or capitalized under section 263A, as well as contributions reported as a business deduction.

Charitable contributions paid by S corporations were directly passed through to the shareholders, rather than indirectly as a business deduction. S corporations, Regulated Investment Companies and Real Estate Investment Trusts do not report contributions.

Cost of Sales and Operations

Cost of sales and operations generally consisted of the direct costs incurred by the corporation in producing goods or providing services. Included were costs of materials used in manufacturing; costs of goods purchased for resale; direct labor; and certain overhead expenses, such as rent, utilities, supplies, maintenance, and repairs. The valuation methods the corporation used to value its inventories consisted of:

- (1) cost;
- (2) cost or market value (whichever was lower); or
- (3) any other method that was approved by the Commissioner of Internal Revenue.

Many items that were allowable deductions prior to the 1986 tax reforms were required to be capitalized or included in inventory under the I.R. Code. Uniform capitalization rules of Code section 263A resulted from the 1986 tax reforms and were generally effective for taxable years beginning after December 31, 1986. With respect to inventory, some of the indirect costs which were required to be capitalized included such items as: administration expenses; taxes; depreciation; insurance costs; compensation paid to officers attributable to services; rework labor; and contributions to pension, stock bonus, and certain profit sharing, annuity, or deferred compensation plans. Corporations which were subject to the rules were required to capitalize direct costs and an allocable portion of most indirect costs that related to the assets produced or acquired for resale. Special rules were provided for the capitalization of interest expense paid or incurred in the course of production. The uniform capitalization rules also applied to the production of property constructed or improved for use in a trade or business or in an activity engaged in for profit. Corporations were required to revalue their beginning inventory to reflect the costs under Code section 263A, which were not previously included in inventory.

The rules did not apply to personal property acquired for resale for corporations with annual average gross receipts of \$10,000,000 or less; to timber; to property produced under a long-term contract. Special rules were provided for farmers.

Sales taxes and excise and related taxes may have been reported in cost of goods sold schedules when corporations treated these taxes as part of the sales price of products. When taxes were identified in cost of goods sold schedules, they were added to the statistics for the separate deduction for Taxes Paid. Similarly, expenses for advertising, amortization, bad debts, compensation of officers, contributions to charitable organizations, contributions to employee benefit programs, contributions to pension plans, depletion, depreciation, intangible drilling costs, interest, and rent of buildings or real estate, were transferred to their respective deduction categories when identified on attachments for cost of goods sold.

For companies engaged in manufacturing or trade activities, if gross receipts were reported a cost of sales or operations was imputed if not reported. The cost was imputed using attachments for "Other Deductions". For other nonfinance industries, a cost was imputed only for companies which reported gross receipts and included inventories on the balance sheet. Prior to 1992 a cost was imputed for all nonfinance companies which reported gross receipts but no cost of sales or operations. See also "Business Receipts."

Cost of Treasury Stock

This item was the total value of issued common or preferred stock which had been reacquired and was held at the end of the accounting year by issuing corporations. The stock, which was available again for resale or cancellation, may have been purchased by the corporation or acquired through donation or as settlement of a debt. Treasury stock was not a part of capital stock outstanding and did not include unissued capital stock.

The amounts shown may be somewhat understated. Treasury stock intended for resale may have been reported as an asset on some tax returns and, if not clearly identified as for resale, would have been included in the statistics for Other Investments. When identified, though, such stock was included in the statistics for Cost of Treasury Stock.

Credit for Federal Tax on Fuels

Code section 34 allowed a credit in full or in stated amounts for excise taxes on:

- (1) gasoline used on farms for farming purposes (Code section 6420);
- (2) gasoline used for nonhighway purposes or by local transit systems (Code section 6421); and

- (3) fuel not used for taxable purposes (Code section 6427); such as, on the sale of fuel when tax has been imposed under section 4041(a) or (e) and the purchaser uses such fuel other than for the use for which sold, or resells such fuel.

It was also used to claim the credit for purchase of qualified diesel-powered highway vehicles.

These taxes could be applied as a credit against income tax liability or could have been, under certain conditions, refunded directly.

Credit for Tax Paid by Regulated Investment Companies (*)

For tax years beginning on or after January 1, 1993, the tax rate for undistributed capital gains designated under section 852(b)(3)(D) increased from 34 percent to 35 percent. Regulated investment companies were required to pay tax on amounts of undistributed net long-term capital gain less net short-term capital loss. Stockholder corporations, for their part, were required to include in the computation of their long-term capital gains any such gains designated by the parent as undistributed dividends. The stockholder corporations were then deemed to have paid the tax on the undistributed long-term capital gain dividends and were allowed a credit (or a refund) for the tax they were deemed to have paid. It was this credit which comprised this item.

Credit to 1994 Estimated Tax (*)

This was the amount of the taxpayer's overpayment designated to be applied to his estimated tax for the 1994 Tax Year.

Deficit

See "Net Income (or Deficit)."

Depletable Assets

Depletable assets represented, in general, the gross end-of-year value of mineral property, oil and gas wells, other natural deposits, standing timber, intangible development and drilling costs capitalized, and leases and leaseholds, each subject to depletion. Accumulated depletion represented the cumulative adjustment to these assets shown on the corporation's books of account. In some instances, depletable assets may have been included with Depreciable Assets, or may have been reported as land or as Other Investments by the taxpayer, and could not be identified for this report.

The value of depletable assets and accumulated depletion may not be closely related to the current year depletion deduction. The depletable assets and accumulated depletion balance sheet accounts reflected

book values; the depletion reflected the amount claimed for tax purposes.

Depletion

This deduction was allowed for the exhaustion of mines, oil and gas wells, other natural deposits and timber. For standing timber, depletion was computed on the basis of cost. In the case of natural deposits, the depletion was computed either on the basis of cost or upon a fixed percentage of the gross income, less rents and royalties, from the depletable property.

Generally, for gas and oil wells the gross income was the actual sales price, or representative market or field price if the gas or oil were later converted or manufactured prior to sale. For other natural deposits, gross income was defined to include income from mining or extraction and certain treatment processes as well. Additionally, exploration expenditures, previously deducted, were required under provisions of Code section 617, to be recaptured or included in income when the mine reached the production stage. Under elective provisions of the Code, exploration and development expenditures connected with certain domestic natural deposits (except gas and oil) could be deducted currently, treated as deferred expenses, or capitalized. The write-offs of deferred amounts were not included in the statistics as part of depletion. Excluded in the statistics were amounts of depletion shown by the corporation as a deduction in computing net gain or loss from sale of depletion assets, except timber, under Code section 631(a).

Percentage depletion, though based on percentages of gross income from depletable property, was limited. Generally, it could not exceed 50 percent of the taxable income from the property computed without the depletion deduction. Percentage rates of gross income for each type of natural deposit were listed in Code section 613 and ranged from 5 to 25 percent. Percentage depletion could not generally be used for oil and gas wells, except for certain small producers as defined under Code section 613A. As explained under Net capital gains, the cutting of timber was eligible for net long term capital gain treatment under Code section 1231. If timber depletion was used in the computation of gain (or loss), it could not be identified for the statistics. Because of taxpayer reporting variations involving the computation of gain or loss, or of gross receipts from sales (and the cost of sales and operations or depletion deduction), the depletion statistics may be incomplete for industries in which sales of cut timber or of lumber or wood products are a major source of income. The amounts shown in the statistics included any identifiable depletion reported as part of the cost of sales and operations or capitalized under section 263A. Amortization of Intangible Drilling Costs is not included in the statistics, but is part of Other Deductions. For 1120-A corporations depletion reported in Other

Deductions or an attached schedule is included in these statistics.

Regulated Investment Companies and Real Estate Investment Trusts do not report depletion. See also "Alternative Minimum Tax."

Depreciable Assets

Depreciable assets, reported on the corporation's end-of-year balance sheet, consisted of tangible property (such as buildings and equipment) which was used in the trade or business or held for the production of income and which had a useful life of one year or more. The statistics for this item could include fully depreciated assets still in use and partially completed assets for which no deduction was allowed, when the corporation reported them as depreciable in its balance sheet. The statistics for depreciable assets exclude those intangible assets which were depreciable or amortizable only for tax purposes. Such assets, patents and copyrights for example, were includable in Intangible Assets. The amounts shown as accumulated depreciation represent the portion of the assets that were written off in the current year, as well as in prior years. In general, depreciable assets were the gross amounts before adjustments for depreciation or amortization charged in current and prior years. Some corporations, however, reported only the net amount of depreciable assets after adjusting for these depreciation or amortization charges. Certain insurance companies were included among the corporations which reported only a net amount of depreciable assets. Life insurance companies and some property and casualty insurance companies reported their balance sheet information in the format required by State insurance regulations. This format usually provided for the reporting of only net depreciable assets and only the home and branch office buildings and equipment were included. Other real estate holdings of these corporations were reported as other investments.

Generally, the value of depreciable assets and accumulated depreciation were not closely related to the current-year depreciation deduction. The depreciable assets and accumulated depreciation balance sheet accounts reflected book values; the depreciation deduction reflected the amount claimed in the current year for tax purposes.

Depreciation (*)

The Modified Accelerated Cost Recovery System (MACRS) was used to depreciate any tangible property placed into service after 1986. It consisted of property utilizing the General Depreciation System (GDS) and the Alternative Depreciation System (ADS), as well as expensed property. Section 179 property was property that met certain conditions and therefore was expensed in the year the property was first utilized, instead of

depreciated over several years. For 1993, the maximum amount of allowable section 179 expense increased from \$10,000 to \$17,500. Beginning in 1993, a larger section 179 expense deduction could be claimed by enterprise zone businesses, placing qualified property into service after 1993. In addition, only 50% of the cost of section 179 property, that was also qualified zone property, was used when figuring the reduction in the maximum section 179 expense deduction for an enterprise zone business. If total cost for section 179 property was more than \$200,000, then the total expense deduction was to be reduced by the amount by which the cost exceeded \$200,000.

There were nine classes of recovery property under MACRS using the General Depreciation System (GDS) or the Alternative Depreciation System (ADS) and reported on Form 4562, Depreciation & Amortization. They included: 3-, 5-, 7-, 10-, 15-, 20- year property, residential rental property, and nonresidential real property. Generally, the first six classifications were for depreciable property, other than buildings while the last two were real property, or buildings. In addition, there was a margin entry for 50-year property which included railroad gradings and tunnel bores. The 3-year class included tangible depreciable property with a class life of 4 years or less, 5-year property included property with a class life of more than 4 years, but less than 10 years. For example, computers or peripheral equipment would be classified as 5-year property under GDS. The 7-year property had a class life of 10 years or more, but less than 16 years; this class also included any property which did not have a class life and which had not been designated by law as being in any other class. Office furniture, for example, would be classified as 7-year property under GDS. The property in the 10-year class included property with a class life of 16 years or more, but less than 20 years. The 15-year property had class lives of 20 years or more, but less than 25 years; and the 20-year property included class lives of 25 years or more.

The prescribed method for General Depreciation System (GDS) property in the 3-, 5-, 7-, or 10- year classes was a method called 200 percent declining balance over 3, 5, 7, or 10 years, switching to the straight-line method for the first taxable year in which that method resulted in a higher deduction. For property in the 15- or 20- year class, the 150 percent declining balance method over 15 or 20 years was prescribed. In both cases, a half-year convention (half-year's depreciation for the first year in service, no matter when in the tax year the property was acquired) had to be used.

If more than 40 percent of the total cost or other basis of all property placed in service during the tax year was placed in service during the last 3 months of that year, then the mid-quarter convention must be used for all property placed in service during the year. This rule did

not apply to nonresidential real property or residential rental property. For residential rental property the prescribed method was straight-line over 27.5 years; and for non-residential real property the prescribed method was straight-line over 31.5 years for property placed into service before May 13, 1993 and 39 years for property placed into service after May 12, 1993. The applicable convention was the mid-month convention which treated all property placed in service during any month as placed in service on the mid-point of such month.

Instead of using the prescribed method, the Alternate Depreciation System (ADS), primarily requiring the straight-line method, could be elected. The recovery period for computing ADS was based on the class life: 12 years for personal property with no class life, 40 years for nonresidential real property or residential rental, and the class life for all other property. The election to use the straight-line method for a class of property applied to all property in that class that was placed in service during the tax year of the election. Certain computer software which was acquired after August 10, 1993 and was not amortized over 15 years was allowed to be depreciated using the straight line method over a 36-month period. Also, the straight line method over 108 months was allowed for mortgage servicing rights acquired after August 10, 1993. This method could be elected for software and mortgage servicing rights acquired after July 25, 1991.

The taxpayer could also make an irrevocable election to use the 150 percent declining balance method for one or more classes of property (except for residential rental, nonresidential real property or any tree or vine-bearing fruit or nuts). If this election was made, then the recovery periods would follow the ADS system.

There were five types of property that had to be depreciated under ADS using the straight-line method: (1) property used mainly outside the U.S., (2) tax-exempt use property, (3) property financed by tax-exempt obligations, and (4) certain imported property, and (5) any property used primarily in a farming business and placed in service when a section 263A(d)(3) election was made.

For all classes and methods, salvage value was treated as zero.

Taxpayers who used the MACRS depreciation rules also had to recompute their depreciation for purposes of figuring their alternative minimum tax.

Disabled Access Credit

The credit was allowed to small businesses that incurred expenses to make their business accessible to disabled individuals. An eligible small business was one with either gross receipts of less than \$1 million for the

preceding tax year or not more than 30 full-time employees in the preceding tax year.

An eligible expenditure was one paid or incurred by an eligible small business in order to comply with the requirements of the Americans with Disabilities Act of 1990. Expenditures included: (1) removing architectural, communication, physical, or transportation barriers; (2) providing qualified interpreters or other methods of delivering materials to individuals with hearing impairments; (3) providing qualified readers, taped texts, or other methods of delivering materials to individuals with visual impairments; (4) acquiring or modifying equipment or devices for individuals with disabilities; or (5) providing other similar services, modifications, materials or equipment. The amount of the credit was 50% of the amount of the eligible expenditures for a year that exceeded \$250 but did not exceed \$10,250.

The disabled access credit was claimed as one of the components of the general business credit. For a discussion of the income tax limitations and carryback and carryforward provisions of the credit, see General Business Credit, in this section. The disabled access credit was included (as a component) in the general business credit shown in the tables. The components of the general business credit were shown separately in Table 21.

Dividends Received from Domestic Corporations

Dividends received from domestic corporations represented most distributions from current as well as accumulated earnings and profits of companies incorporated in the United States. (For a discussion of other distributions of domestic corporations, see Other Receipts in this section.) For the most part, dividends received from domestic corporations represented those recognized in computing the special deduction from net income for domestic intercorporate dividends received. See also "Statutory Special Deductions."

Dividends from Interest Charge Domestic International Sales Corporations (IC-DISC's) and from former Domestic International Sales Corporations (DISC's) that were deductible were included as domestic dividends received. Certain other dividends, not deductible, were treated for the statistics as Other Receipts.

For most of the domestic dividends received, the deductible portion was equal to either (1) 70 percent if the dividends were from less than 20 percent owned domestic corporations, or (2) 80 percent if the dividends were from 20 percent or more owned domestic corporations (ownership is determined by the voting power and value of the stock of the issuing corporation). However, the deduction was equivalent to about 50

percent of the dividends received on certain preferred stock of public utilities. A 100-percent deduction was allowed for dividends received by members of a controlled group from other members of the same controlled group when a consolidated return was not used to report for the group as a whole. This deduction was allowed when the group did not elect to file a consolidated return and agreed instead to apportion a single tax bracket exemption amount among the group members in computing income tax.

Dividend distributions among member corporations electing to file a consolidated return were eliminated from the statistics as part of the consolidated reporting of tax accounts. For tax purposes, dividends reported on these returns represented amounts received from corporations that were outside the tax-defined affiliated group.

Under provisions of the 1984 Tax Reform Act corporate shareholders reduced the deduction for dividends received on debt-financed portfolio stock. The provision generally reduced the deduction for dividends received on debt-financed portfolio stock so that the deduction was available, in effect, only with respect to dividends attributable to that portion of the stock which was not debt financed. Generally, this was accomplished by determining the percentage of the cost of an investment in stock which was debt financed and by reducing the otherwise allowable dividends received deduction, with respect to any dividends received on that stock, by that percentage. The reduction in the amount allowable as a dividends received deduction could not exceed the amount of interest deduction allocable to the dividend. This amount was reported as part of domestic dividends even though it also represented debt-financed stock of foreign corporations.

Dividends Received from Foreign Corporations

These dividends were paid from current as well as accumulated earnings and profits of companies incorporated in foreign countries.

Dividends received from foreign corporations consisted of:

- (1) dividends, subject to (1) the 70 percent deduction when received from less than 20 percent owned foreign corporations and certain FSC's, or (2) the 80 percent deduction when received from 20 percent or more owned foreign corporations and certain FSC's;
- (2) dividends, subject to the 100-percent deduction, received by U.S. corporations from wholly-owned foreign subsidiaries all of whose gross income was effectively connected with the conduct of a U.S. trade or business, or received from a FSC

- when the dividends were from earnings and profits attributable to foreign trade income; and
- (3) any other foreign dividends, not subject to a deduction, which included dividends out of foreign earnings and profits and certain gains from the sale, exchange, or redemption of Controlled Foreign Corporation stock.

Because foreign dividend gross-up and includable income from Controlled Foreign Corporations were not actual receipts, for statistical purposes, they were excluded from dividends received. Both were combined and presented in the statistics as Constructive Taxable Income from Related Foreign Corporations.

The statistics for foreign dividends received reflected variation in taxpayer reporting in certain cases. Some corporations reported foreign dividends received as includable income from Controlled Foreign Corporations, while others reported includable income from Controlled Foreign Corporations as foreign dividends received. Also, some corporations reported dividend gross-up for taxes deemed paid as foreign dividends received, while others reported foreign dividends received as dividend gross-up. All foreign dividends, actual and constructive, were reported on the dividends received schedule of the U.S. income tax return.

These variations in taxpayer reporting could have been reflected in the statistics, to the extent that the specific nature of the dividend was not identified on supporting attachments to the tax return. However, when specifically identified elsewhere on the return, the amounts were included in the statistics for the type of foreign dividend, as specifically identified, rather than for the items as reported on the dividend received schedule.

Employee Benefit Programs

Contributions made by employees to such plans as death benefit plans, insurance plans, health plans, accident and sickness plans, and other welfare plans were deductible under Code sections 419 and 419A. Generally, such programs were not an incidental part of a pension, profit sharing plan or other funded deferred compensation plan. Deductions for a welfare benefit fund were limited to the qualified cost of the fund for the taxable year, as described under Code section 419. Direct payments for employees' welfare were not included as employee benefits; only payments into a fund for employee benefits were included.

Included in the statistics for this item were amounts identified as part of the cost of sales and operations, or capitalized under section 263A. Regulated Investment Companies and Real Estate Investment Trusts do not report employee benefits. Some mining companies could have reported an amount for a combination of welfare/retirement plans. When identified, the combined

amount was included in the statistics for contributions to employee benefit plans.

For all 1120-A corporations, employee benefit programs identified in Other Deductions or attached schedules were included in the statistics for employee benefit programs.

Enhanced Oil Recovery Credit

This credit was allowed to taxpayers who incurred qualified enhanced oil recovery costs and did not elect to decline the credit. An enhanced oil recovery project was any project that was contingent on all the following conditions:

- (1) involved one or more tertiary recovery methods: these methods could reasonably be expected to result in a significant increase in the amount of crude oil which would ultimately be recovered;
- (2) was located in the United States;
- (3) began the injection of liquids, gases, or other matter after December 31, 1990; and
- (4) was certified by a petroleum engineer for credit eligibility.

Enhanced oil recovery costs were costs integral to the project with respect to depreciation and amortization, any intangible drilling costs which were paid or incurred in connection with the qualified project with respect to any election made under section 263(c), or any qualified tertiary injectant expenses which were paid or incurred in connection with the qualified project. The amount of the credit was an amount equal to 15 percent of the taxpayer's qualified enhanced oil recovery costs for the taxable year. The credit would be phased out as the crude oil prices increased.

The enhanced oil recovery credit was claimed as one of the components of the general business credit. For a discussion of the income tax limitations and carryback and carryforward provisions of the credit, see General Business Credit, in this section. The enhanced oil recovery credit was included (as a component) in the general business credit shown in the tables. The components of the general business credit were shown separately in Table 21.

Environmental Tax (*)

Corporations were required to pay the environmental tax, as a result of the Superfund Revenue Act of 1986. The requirements for this tax were provided under the Code section 59A. The tax was based on a modified alternative minimum taxable income of the corporation in excess of \$2,000,000. (Members of a controlled group of corporations were entitled to one \$2,000,000 exemption.) The amount of the excess income was subject to a 0.12 percent rate of tax. The modified

alternative minimum taxable income was alternative minimum taxable income without consideration for the alternative tax net operating loss deduction and the allowable deduction from income for the environmental tax. For an explanation of alternative minimum taxable income, see Alternative Minimum Tax. For purposes of determining the regular tax, the amount of the current year environmental tax was allowed as a deduction from the current year gross income under Code section 164 (a). In general, the environmental tax was effective for taxable years beginning after December 31, 1986 and before January 1, 1996.

Estimated Tax Payments (*)

Corporations not exempt from taxation were required to make quarterly tax payments if the estimated tax for the taxable year was expected to be \$500 or more. The tax was estimated by applying the regular graduated corporate tax rates to the expected taxable income for the taxable year (personal service corporations estimated their tax using a flat 34 percent tax rate before January 1, 1993 and 35 percent tax rate afterwards), then the excess of the regular tax (estimated) over the amount the corporation estimated as the sum of credits against regular tax (including credits for foreign taxes, possessions tax, production or sale of nonconventional source fuels, qualified electric vehicle, orphan drug research, general business incentives, and prior year minimum tax) plus any recapture tax of investment credit or of low-income housing credit, alternative minimum tax, environmental tax minus credit for Federal tax on fuels.

As a result of the Revenue Reconciliation Act of 1993 new rules beginning after December 31, 1993, require a corporation to base its estimated tax payments on 100% (rather than 97%) of the tax shown on its return for the current year. The "safe harbor" rule that allows a corporation to avoid the penalty by paying 100% of its prior year tax still applies.

Estimated tax payments shown in this report may be somewhat less than the legal maximum percentages of tax due because, under the provisions of Code section 6655, certain tolerances were allowed in the relationship of the installment payments to the tax. For example, a corporation was not required to pay an estimated tax greater than the amount of tax liability for the previous year provided that the corporation had a tax liability for the previous year. Besides the limitations based on law, payments shown in the statistics may be slightly understated because of taxpayer reporting variations and the inability to identify all of the amounts from the tax returns. Separate statistics were presented for the components of net estimated tax payments which include 1992 overpayments claimed as a credit, 1993 estimated tax payments, and refund of estimated tax payments.

Excess Net Passive Income Tax (*)

The Subchapter S Revision Act of 1982 imposed a limitation on passive income for S corporations which had accumulated earnings or profits from prior subchapter C status. A tax was imposed on the net passive income in excess of 25 percent of gross receipts. The income was taxed at the regular corporate tax rate. The Revenue Reconciliation Act of 1993 increased the tax rate on excess net passive income from 34% to 35%. Passive investment income, in general, was gross receipts derived from rents, royalties, dividends, interest, annuities, or the sales or exchange of stock or securities.

Foreign Tax Credit (*)

Code section 901 allowed a credit against the U.S. income tax for income, war profits and excess profits taxes paid or accrued to foreign countries or U.S. possessions including Puerto Rico. When determining the foreign tax credit, income, deductions pertaining to foreign branches, and section 863(b) activities were included in the computation of worldwide income. These had been excluded in previous years.

The credit could be claimed by domestic corporations, by foreign sales corporations (FSC's) for taxes paid on the foreign trade income, and also by foreign corporations engaged in trade or business in the United States for taxes paid on income effectively connected with the U.S. business. Additionally, stockholders of Interest Charged Domestic International Sales Corporations (IC-DISC's) and former Domestic International Sales Corporations (former DISC's) could claim a credit for foreign taxes paid by a DISC. However, all FSC's, IC-DISC's and former DISC's are excluded from the SOI sample.

The credit was not allowed for S Corporations because their income was primarily taxed through their shareholders. These corporations also had to exclude any foreign taxes paid or accrued from the deduction for taxes paid in computing their net income from trade or business activities. Instead, the foreign taxes were passed through to the shareholders for their use as a foreign tax credit (or a deduction).

The credit was also not allowed for regulated investment companies which elected under Code section 853 to allow their stockholders to claim the credit for the foreign taxes paid. (Under this election, these companies also excluded foreign taxes paid or accrued from the deduction for taxes to compute net income.) However, if the election were not made, the regulated investment company could claim the foreign tax credit.

A corporation that claimed the foreign tax credit could not also claim a business deduction for the same foreign taxes paid. The credit could be reduced for taxes paid on

foreign income from operations involving participation or cooperation with an international boycott. The U.S. income tax which could be reduced by the credit excluded the recapture taxes for investment credit and low income housing credit, the alternative minimum tax, the Personal Holding Company tax and the environmental tax.

After 1986, the foreign tax credit was computed separately for foreign taxes paid or accrued with respect to nine categories of income. These were: (1) passive income; (2) high withholding tax interest; (3) financial services income; (4) shipping income; (5) dividends from each noncontrolled section 902 corporation; (6) dividends from a DISC or former DISC; (7) foreign trade income of a FSC; (8) distributions of a FSC or former FSC; and (9) all other income from sources outside the United States. For each category, the credit was computed subject to a limitation which prevented the corporations from using foreign tax credits to reduce U.S. tax liability on U.S. sourced income. This limitation was determined using the overall method.

Using the overall method the credit was limited to that percentage of the total U.S. income tax against which the credit was allowed as represented by the ratio of taxable income from foreign sources to worldwide taxable income. The taxpayer totaled the taxes paid to all foreign countries and possessions which was then subjected to a limitation computed by multiplying the U.S. tax liability by a fraction where the numerator consisted of taxable income from foreign sources (after relevant deductions) and the denominator was worldwide taxable income. The limitation fraction is not permitted to exceed 1.00 for any separate limitation and was applied separately for each income category.

Foreign taxes in excess of the limitation for any one year could be carried back, chronologically, to the 2 preceding years and then carried over to the 5 succeeding years to reduce income tax, subject to the foreign tax credit limitation of the years to which they were carried under section 904(c).

The foreign tax credit was not allowed for taxes paid to certain foreign countries whose government was not recognized by the United States, with which the United States severed or did not conduct diplomatic relations, or which provided support for international terrorism. Foreign tax credit figured and reported for alternative minimum tax purposes was not included in these statistics.

General Business Credit (*)

The Revenue Reconciliation Act of 1993 added new income tax credits which were allowed for expenditures incurred after December 31, 1993. These credits were the Indian Employment Credit (Form 8845); Credit for

Employer Social Security and Medicare Taxes Paid on Certain Employee Tips (Form 8846); and Credit for Contributions to Certain Community Development Corporations (Form 8847).

Under prior law, the general business credit consisted of a combination of eight individual credits - investment credit (Form 3468), jobs credit (Form 5884), alcohol fuels credit (Form 6478), research credit (Form 6765), low-income housing credit (Form 8586), disabled access credit (Form 8826), enhanced oil recovery credit (Form 8830) and the (eighth credit) the renewable electricity production credit (Form 8835) which resulted from the Energy Policy Act of 1992. The orphan drug credit, which was also reported on Form 6765, was not included as part of the general business credit. If a corporation claimed more than one of these credits, reported a carryforward, or had credits from a passive activity, Form 3800 was to be filed with the income tax return.

The purpose of the general business credit was to provide a uniform limitation on the amount that could be used to reduce tax liability and to establish uniform rules for carrybacks and carryforwards. Each of the credits was computed separately. The total of the credits became the general business credit for the purpose of applying the maximum tax liability rules and the carryback and carryforward rules.

Generally, S corporations computed these credits at the corporate level; the credits were then passed through to the shareholders. The regular investment credit and energy investment credit were exceptions. The S corporation reported the basis in the qualifying property to each shareholder. The shareholders themselves computed the regular investment and energy investment credits. However, S corporations which were previously C corporations could use business credit carryforwards to reduce tax on their net recognized built-in gains.

According to Code section 38(c), the general business credit reduced the tax liability to the extent of 100 percent of the first \$25,000 of net tax liability and 75 percent of the net tax liability over \$25,000. An additional limitation was also imposed on the general business credit as a result of the alternative minimum tax.

When the credit exceeded the "\$25,000-plus-75 percent" limitation in any year, or the excess of income tax liability over tentative minimum tax, the excess became an unused business credit. Under Code section 39(a), an unused business credit could be carried back to the three years preceding the unused credit year and forward to the 15 years following that year. An amount of carryforward of the general business credit was shown separately in Table 21, as a component of the general business credit. Use of carryback provisions would require that a prior year return be amended. Amended

returns were not included in the corporate sample. Therefore, any changes in tax liability due to carryback of unused business credits were not reflected in the statistics.

Income Subject to Tax (*)

Because of the different types of corporations, U.S. tax was imposed on a variety of corporate tax bases. These were the taxable income bases defined by Code section 63, used by the majority of corporations to which the tax rates applied: the tax base of S corporations electing to be taxed through their shareholders; the tax bases applicable to life and nonlife insurance companies; and the amounts taxable to regulated investment companies and real estate investment trusts. Most of these tax bases were represented in the statistics for Income Subject to Tax.

For most corporations, income subject to tax consisted of net income minus certain statutory special deductions (described in this report under a separate heading). However, there were certain exceptions. In some cases, the statutory special deductions for dividends received and for dividends paid on certain preferred stock of public utilities exceeded net income. For those returns, income subject to tax was reduced to zero and the excess of the two special deductions became the statutory loss for the year. This current year statutory loss became available for a net operating loss deduction over the prescribed carryback and carryover periods.

Also, the tax bases of life insurance companies, regulated investment companies, and real estate investment trusts were not defined as net income less statutory special deductions. For S corporations with a limited tax liability on capital gains, the statistics for income subject to tax represented the ordinary income from the normal business activities of the corporation. No special deductions were allowed to reduce this income.

For the life insurance companies, net income was derived from gain or loss from operations to which statutory special deductions were added back; income subject to tax was gain from operations (which included statutory special deductions) less (if applicable) the small life insurance company deduction. To this amount were added: (1) amounts resulting from the limitation of noninsurance losses, and (2) amounts subtracted from the policyholders' surplus account (which contained income nontaxable in the year earned, but taxable later on when withdrawn from this reserve account).

In addition, the life insurance company provisions applied to life insurance departments of certain banking

institutions, where the departments were separately taxed from the remainder of the banks. However, data for the banking and life insurance departments were combined in the statistics.

Provisions under Code section 1504(c) allowed corporations to elect to include their domestic insurance companies in a consolidated tax return. There could be three separate components of this type of consolidated return:

- (a) noninsurance companies;
- (b) life insurance companies; and
- (c) property and casualty insurance companies.

For companies which elected to file a consolidated return under Code section 1504(c), the income tax was based on the consolidated amount of income subject to tax. Net income in the statistics represented the aggregate for the separate components of the consolidation. However, specific limitations were imposed on the use of nonlife business activity losses as an offset to life insurance gains for the purpose of computing income subject to tax and income tax. As a result, a consolidated return under Code section 1504(c) with a net deficit could report income subject to tax.

In the case of regulated investment companies, any undistributed income, other than undistributed long-term capital gains, was included in the statistics for income subject to tax. This portion of the undistributed income was taxed at the normal graduated corporate tax rates. Any net long-term capital gain (reduced by net short-term capital loss) which was not distributed to stockholders was taxed at a flat 34 percent rate before January 1, 1993 and 35 percent afterwards. The undistributed portion of the long-term capital gains were excluded from the statistics for income subject to tax. See also "Income Tax."

Income Tax (*)

For tax years beginning after 1992, the corporate tax rate increased from 34 percent to 35 percent for taxable income in excess of \$10,000,000. The Personal Service Corporations tax rate also increased from a flat 34 percent to 35 percent. Also, an additional 3 percent tax was imposed on income in excess of \$15,000,000. The additional tax equaled the smaller of 3 percent of the taxable income in excess of \$15,000,000 or \$100,000.

An additional 5 percent tax continued to be imposed on taxable income which equaled the smaller of 5 percent of taxable income in excess of \$100,000 or \$11,750. Corporations other than members of a controlled group and personal service corporations used the following tax rate schedule:

Corporation Returns/1993 - Explanation of Terms

If taxable income is:

Over:	But not over:	Tax is:	Of the amt. over:
0	50,000	15%	0
50,000	75,000	7,500 + 25%	50,000
75,000	100,000	13,750 + 34%	75,000
100,000	335,000	22,250 + 39%	100,000
335,000	10,000,000	113,900 + 34%	335,000
10,000,000	15,000,000	3,400,000 + 35%	10,000,000
15,000,000	18,333,333	5,150,000 + 38%	15,000,000
18,333,333	—	35%	0

The 39% and 38% rates are imposed to phase out the benefits of the lower brackets for high-income corporations.

For corporations which elected to be treated as S corporations, an income tax was imposed on certain long-term capital gains, as well as recognized built-in gains and excess net passive income of companies which were formerly C corporations. The tax liability was not passed through to the shareholders of the corporation. The taxes paid on capital gains or recognized built-in gains by S corporations were included in the corporate statistics as regular income tax. The taxes paid on excess net passive income were included in total income tax but were excluded from regular income tax.

A small number of corporations without net income had an income tax liability. The tax from those returns was included in the statistics as regular income tax. The tax resulted from:

- (1) special statutory provisions applicable to life insurance businesses;
- (2) the provisions under Code section 594 allowing certain banking institutions with life insurance departments to compute tax separately from the banking activity; and
- (3) the provisions under Code section 1504(c) allowing corporations to elect to include their domestic insurance companies in consolidated tax returns with the following components:
 - (a) noninsurance companies;
 - (b) life insurance companies; and
 - (c) property and casualty insurance companies.

For companies which elected to file a consolidated return under Code section 1504(c), net income in the statistics represented the aggregate for the separate components of the consolidation. The income tax was based on the consolidated taxable income. Specific limitations were imposed on the use of nonlife business activity losses as an offset to life insurance gains for the purpose of computing income subject to tax and income

tax. As a result, a consolidated return under Code section 1504(c) with a net deficit could report income subject to tax and income tax.

Income tax, or regular tax in the statistics, was the amount of tax before reduction by tax credits for: foreign taxes, possessions tax, orphan drug research, the production or sale of fuels from nonconventional sources, qualified electric vehicle, general business incentives, and the prior year minimum tax. Income tax was shown separately as regular tax and included in total income tax in the statistics.

Some adjustments were made to income tax returns by the taxpayer due to the election of bank holding companies to pay in installments the tax attributable to the sale of certain assets whose divestiture is certified by the Board of Governors of the Federal Reserve System; interest on tax attributable to payments received on installment sales of certain timeshares and residential lots; interest on tax deferred under the installment method for certain non-dealer installment obligations; and deferred tax amount for shareholders in a passive foreign investment company that received an excess distribution or disposed of its investment during the year.

Adjustments made to income tax returns after they were filed could affect the final tax liability and the tax due. Such adjustments were not reflected in the statistics. Generally, adjustments could result from tax examination, or the use of carryback provisions for:

- (1) net operating losses and certain net capital losses, which generate adjustments to taxable income and consequently create adjustments to the tax liability; and
- (2) unused foreign taxes and unused general business credits which would cause adjustments to income tax through recomputed credits.

The use of these carryback provisions would require that a corporation file an amended income tax return. Amended returns were excluded from the corporate sample.

Therefore, the statistics differ somewhat from the actual income tax collections and the final income tax liability of corporations for the Tax Year. Publication 55B, Internal Revenue Service 1993-94 Data Book, contains income tax collection data on a fiscal year basis (October - September) as opposed to the income year basis (July - June) used in this publication. Publication 55 is available from the Superintendent of Documents, U.S. Government Printing Office, Washington, DC, 20402. See also "Total Income Tax" and "Income Tax After Credits."

Income Tax After Credits (*)

Income tax after credits in the statistics represents total income tax less the sum of credits for: foreign tax; U.S. possessions tax; orphan drug research; the production or sale of fuels from nonconventional sources; qualified electric vehicle; general business incentives; and prior year minimum tax. See also "Income Tax" and "Total Income Tax."

Intangible Assets

The total gross value (before the reduction by amounts of accumulated amortization) of contracts, copyrights, formulas, licenses, patents, registered trademarks, research or experimental expenditures and similar assets was included in this category only if amortization (or depreciation) actually had been taken. These assets could be amortized only if they had a definite life and value.

Accumulated amortization represented the cumulative adjustment to these intangible assets as shown on the corporation's books of account. Amounts of accumulated depreciation shown as adjustments to intangible assets are included in the statistics for Accumulated Amortization.

Interest

Taxable interest, a component of total receipts, was received from obligations issued by the United States, its agencies, or its instrumentalities. Interest received on loans, notes, mortgages, arbitrage bonds, nonexempt private activity bonds, corporate bonds, bank deposits, and tax refunds was also included in this item. The interest received was reduced by the amortizable bond premium, as defined under Code section 171. For installment sales, interest received included amounts stated in the contract and certain unstated amounts of interest, as defined under Code section 483.

Interest received from tax-exempt state or municipal bonds and ESOP loans was not included in this item. 1120S interest received is not included in this item but is separately reported on the Schedule K. Corporations were not allowed to offset any interest expense against interest income. However, if the corporation reported only a net amount, this figure was used in the statistics. See also "Interest Paid."

Interest on Government Obligations: State and Local (*)

The interest received from certain government obligations was not subject to U.S. income tax. These tax-exempt obligations included those issued by states, municipalities and other local governments, the District of Columbia, and U.S. possessions, including Puerto Rico.

For statistical presentation, this interest was included in total receipts. However, it was not included in net income (less deficit) or income subject to tax.

Most corporations reported this tax-exempt interest in the Reconciliation of Income per Books with Income per Return (see Schedule M-1 on the Form 1120 in section 6 of this report). Because of variations in taxpayer reporting, this item may not have always been identified. Therefore, the statistics could be understated for interest received from state and local government obligations.

Interest Paid

These amounts consist of interest paid by corporations on business indebtedness, including amounts paid on installment purchases if they were stated in the contract, as well as certain unstated amounts defined under Code section 483. For banking and savings institutions, the statistics also included interest paid on deposits and withdrawable shares. For mutual savings banks, building and loan associations and cooperative banks, interest paid includes amounts paid or credited to the accounts of depositors as dividends, interest or earnings under Code section 591. Interest identified as part of the cost of sales and operations, or capitalized under section 263A, was excluded from cost of sales and included in the statistics as interest paid. Tax-exempt interest is not included in these statistics. See also "Total Receipts" for further information.

Inventories

Based on amounts reported on the balance sheet, inventories included such items as raw materials, finished and partially finished goods (work in progress), merchandise on hand or in transit, and growing crops reported as assets by agricultural concerns. Inventories were generally valued at cost or at the lower of cost or market price. When valued at cost, inventories were generally identified by first-in, first-out (FIFO) or last-in, first-out (LIFO) methods.

When inventories were reported by companies within certain financial industries, the amounts were included in the statistics for Other Investments and excluded from inventories. For other holding and investment companies (except bank holding companies), and small business investment companies, inventories were included in Other Investments for companies which were nonconsolidated or consolidated with financial subsidiaries (and the inventories were reported by the financial subsidiaries).

Inventories were included in the statistics for Other Current Assets and excluded from inventories when reported by other nonconsolidated corporations within the Finance, Insurance, and Real Estate industrial division.

However, inventories were included in Other Current Assets if reported by bank holding companies, whether "pure" consolidated or nonconsolidated. If bank holding companies were consolidated with nonfinancial subsidiaries, inventories were included in the statistics.

Inventories included in the statistics for the Finance, Insurance, and Real Estate industrial division were those reported by consolidated financial companies with diversified nonfinancial subsidiaries. See also "Cost of Sales and Operations."

Investment Credit (*)

The Tax Reform Act of 1986 repealed the regular portion of the investment credit for most taxpayers. For property placed in service after December 31, 1985, no regular investment credit could be claimed unless the property was:

- (1) Transition property; for example, construction in progress on December 31, 1985;
- (2) Qualified progress expenditure property; or
- (3) Qualified timber property treated as section 38 property under Code section 48(a)(1)(F).

No regular investment credit could be claimed for property such as automobiles, delivery trucks, office equipment, and farm equipment unless it was transition property as of December 31, 1985, or it fell into one of the other categories listed above.

The 1986 Tax Reform Act also extended for three years the business energy portion of the investment credit for solar, geothermal, and ocean thermal property and for two years for biomass property. The rehabilitation portion of the investment credit was also modified. The allowable credit for rehabilitation property was reduced; for older nonresidential buildings from 15 or 20 percent of the qualified investment to 10 percent and for certified historic structures from 25 percent to 20 percent.

For qualified progress expenditures property, a corporation could elect to claim an investment credit for taxable years before the qualified property was placed in service. For periods after 1985, the depreciable basis of the property was to be reduced by the full amount of the credit. Prior to the 1986 Tax Act, a corporation could elect to reduce the available credit rather than the basis of the property.

The investment credit (before limitations) for qualified timber property was 10 percent of the qualified investment. The credit for transition property and qualified progress expenditure property was also 10 percent of the qualified investment. After June 30, 1987, a 35 percent reduction applied to the regular 10 percent investment credit for those properties except for

qualified timber property. The amount of the reduction could not be carried to any other tax year.

Generally, investment credit property included the following:

- (1) tangible personal property defined in Code section 48(a)(1). Tangible personal property comprised all property contained in or attached to a building, such as machinery or equipment. Certain types of property, even though physically located outside a building or accessory to a building, were also considered tangible personal property;
- (2) elevators and escalators;
- (3) other tangible property, including certain real property, used as an integral part of manufacturing, production, or extraction, or used as a research facility or bulk storage facility;
- (4) livestock other than horses as long as not sold and replaced by substantially identical animals during a relatively short period of time;
- (5) certain single-purpose agricultural or horticultural structures defined in Code section 48(p);
- (6) rehabilitation expenditures for qualified 30-year buildings, 40-year buildings, and certified historic structures;
- (7) forestation and reforestation expenditures that are amortizable under Code section 194; and
- (8) petroleum storage facilities. A corporation could also claim an investment credit for certain vessels under special provisions of Code sections 46(g)(1) through (6) for certain maritime property.

Certain limitations on the credit were applicable to special classes or kinds of corporations. Code section 46(e) limited the applicability of the credit for mutual savings banks, regulated investment companies, and real estate investment trusts. Limitations on investment credits for movie and television films or tapes were defined under Code section 48(k).

The investment credit could not reduce the recapture taxes for the investment credit or low-income housing credit; the alternative minimum tax; the environmental tax; the personal holding company tax; or the tax liability of S corporations for capital gains or excess net passive investment income. Shareholders of S corporations computed the regular investment credit; it was not computed at the corporate level by the S corporation. The S corporation reported the basis in the qualifying property to each shareholder for this purpose.

The investment credit was claimed as one of the components of the general business credit. For a discussion of the income tax limitations and carryback and carryforward provisions of the credit, see "General Business Credit", in this section.

The investment credit was included (as a component) in the general business credit shown in the tables. The components of the general business credit were shown separately in Table 21; the tentative business energy credit was not included in the regular investment credit. See also "Recapture of Investment Credit."

Investment Credit Carryover

The 1984 Tax Reform Act provided that unexpired investment credits from each pre-1984 taxable year would be combined with other credits into the general business credit carryforward from each unused credit year to be carried to post-1983 years. The carryforward period was not to exceed 15 years from the year of the original unused credit. The unused credit was applied first to the earliest of the three years to which it could be carried back, and then forward to each of the other tax years, in chronological order. Because the data in this book do not include any information from amended returns, the statistics do not reflect any changes in tax liability due to the use of the investment credit carryback. See also "Investment Credit."

Investments in Government Obligations

This balance sheet asset item comprised U.S. obligations, including those of instrumentalities of the Federal Government. State and local government obligations, the interest on which is excluded from gross income under section 103(a), are included in Tax-Exempt Securities.

Balance sheet data for mutual property and casualty insurance companies were extracted from the income tax return, Form 1120-PC, rather than the annual statement, beginning with Tax Year 1987. Prior to 1987, these companies filed tax returns on Form 1120M, which did not include a balance sheet. The balance sheet data were then extracted from the annual statement attached to the returns.

Some mutual property and casualty insurance companies included Investments in Government Obligations with Other Investments on the income tax return, Form 1120-PC. When identified, the amounts were included in the statistics for Investments in Government Obligations and excluded from Other Investments.

The comparability of balance sheet data could have been affected by differences in reporting on the annual statement for years prior to 1987 and on the income tax return Form 1120-PC, beginning with 1987. Comparisons of data reported on the annual statement to that reported on the Form 1120-PC indicated that Investments in Government Obligations was often more clearly identified on the annual statement than on the income tax return. Thus, the statistics could be overstated for Other

Investments and understated for Investments in Government Obligations, to the extent that Investments in Government Obligations may not have been identified on the tax return.

Stock property and casualty insurance companies also filed income tax returns on the Form 1120-PC, beginning with 1987. However, prior to 1987 these companies reported balance sheet data on the income tax return, Form 1120 or Form 1120-A, rather than an annual statement. Therefore, the comparability of balance sheet data, before and after 1987, was not generally affected by the tax return filed by nonlife stock insurance companies. See also "Tax-Exempt Securities."

Jobs Credit (*)

The credit was allowed to taxpayers who hired individuals from any of the following targeted groups: (1) vocational rehabilitation referrals; (2) economically disadvantaged young adults; (3) Vietnam era veterans from an economically disadvantaged family; (4) federal, state, and local welfare recipients; (5) general assistance recipients; (6) economically disadvantaged ex-convicts; (7) economically disadvantaged youths participating in a qualified cooperative education program; (8) eligible work incentive employees; or (9) qualified summer youth employees, aged 16 or 17, who first worked for the corporation between May 1 and September 15 for at least 14 days or 20 hours.

For employees hired before September 30, 1990, only qualified first-year wages could be used to determine the jobs credit. The credit was limited to 40 percent of the first \$6,000 of qualified first-year wages and 40 percent of the first \$3,000 of qualified summer youth employee wages. The 1988 Tax Act reduced the percentage for qualified summer youth employee wages, from 85 percent to 40 percent for those employees hired after December 1988.

The targeted jobs credit was extended retroactively from June 30, 1992, to December 31, 1994. The extension of the targeted jobs tax credit was effective for individuals who began work for the employer after June 30, 1992, and before January 1, 1995.

The jobs credit was claimed as one of the components of the general business credit. For a discussion of the income tax limitations and carryback and carryforward provisions of the credit, see "General Business Credit", in this section.

The jobs credit was included (as a component) in the general business credit shown in the tables. The components of the general business credit were shown separately in Table 21.

Land

Land, which was reported as a separate capital asset on the balance sheet, may be understated in this report because it could not always be identified. Some corporations may have included land as part of depreciable or depletable assets or included it in other investments. Whenever corporations included and identified land as part of depreciable assets, the amount was reclassified as land, but land improvements remained as depreciable assets.

Loans from Stockholders

This balance sheet liability item was regarded as long-term in duration and included loans to the company from holders of the company's stock.

Loans to Stockholders

This balance sheet asset item was regarded as long-term in duration and included loans to persons who held stock in the corporation.

Low-Income Housing Credit (*)

The Revenue Reconciliation Act of 1993 permanently extended the low-income housing credit with modifications. The permanent extension of the credit and the modifications relating to full-time students and developmental and operational expenses was effective after June 30, 1992.

The low-income housing credit allowed a credit of 70 percent of the qualified basis of each new low-income residential building placed in service after 1986 (30 percent in the case of certain federally subsidized new buildings or certain existing buildings purchased and placed in service). This credit could be taken over a 10-year period so that the present value of the 10 annual credit amounts as of the last day of the first year of the credit period equaled 70 percent (or 30 percent) of the qualified basis.

The maximum annual credit percentage for new buildings placed in service during 1987 was 9 percent for each of the 10 years in the credit period (4 percent for federally subsidized new buildings, and existing buildings). For buildings placed in service after 1987 the appropriate percentage is based on the month in which the building was placed in service.

The low-income housing credit could only be claimed for residential rental projects that meet the requirements of one of the following tests:

- (1) 20-50 Test: 20 percent or more of the residential units in the project must be both rent-restricted

and occupied by individuals whose income is 50 percent or less of the area median gross income, or

- (2) 40-60 Test: 40 percent or more of the residential units in the project must be both rent-restricted and occupied by individuals whose income is 60 percent or less of the area median gross income.

A unit was rent-restricted if the gross rent did not exceed 30 percent of the income limitation in (1) or (2) above for individuals occupying the unit. A corporation could elect to classify a project under either one of the above criteria. Once made, the election was irrevocable.

The low-income housing credit was claimed as one of the components of the general business credit. For a discussion of the income tax limitations and carryback and carryforward provisions of the credit, see also "General Business Credit."

The low-income housing credit is included (as a component) in the general business credit shown in the tables. The components of the general business credit are shown separately in Table 21.

Members of Controlled Groups

Members of controlled groups were those corporations related to one another generally through 80 percent or more common stock ownership and which could file separate tax returns, under special provisions of the Code.

These provisions also effectively covered the filing prerequisites for most consolidated returns since the stock ownership requirement used to define an affiliated group eligible to file a consolidated return was similar to the controlled group ownership requirements. In computing income tax, Code sections 1561 and 1563 limited the taxable income brackets to a maximum amount in such brackets, whether or not the group was included in a consolidated return. See also "Consolidated Returns."

The controlled group provisions applied when (1) a common parent corporation had 80 percent or more control of one or more chains of subsidiaries (parent-subsidiary group), or (2) five or fewer persons (individuals, estates, or trusts), individually or in combination, had 80 percent or more control of each of two or more corporations, but where the sum of each person's identical ownership in the group totaled more than 50 percent (brother-sister group). Identical ownership was considered to be the lowest common percent of ownership of an individual owner in each of

the corporations comprising the group. Thus, if a company had ownership in each corporation in a given group and the smallest percent ownership was, for example, 5 percent of corporation A, that company's identical ownership in the entire group was considered to be 5 percent. Combination groups were possible when a person or persons controlled two or more corporations, one of which was the parent of one or more subsidiary corporations.

As of 1981, insurance companies were allowed, under Code section 1504(c) to be included in a controlled group with noninsurance companies, as long as the noninsurance companies had been members of the affiliated group for 5 taxable years see "Consolidated Returns".

Prior to 1981, two or more related life insurance companies were required to be treated as a controlled group separate from any other corporation to which they were related.

Minimum Tax Credit

See "Prior Year Minimum Tax Credit."

Mortgage and Real Estate Loans

In general, mortgage and real estate loans were the total amount a corporation loaned on a long-term basis, accepting mortgages, deeds of trust, land contracts, or other liens on real estate as security.

Because the return form did not provide a separate place for reporting any reserve for uncollectible mortgage and real estate loan accounts, such reserves may have been included in the Allowance for Bad Debts, shown in this report as an adjustment to Notes and Accounts Receivable. If a corporation reported an uncollectible mortgage and real estate loan reserve on a separate schedule, that amount was moved, in this report, to Allowance for Bad Debts.

Mortgages, Notes, and Bonds Payable

These liabilities were separated on the balance sheet according to the length of time to maturity of the obligations payable in less than one year or payable in more than one year. The length of time to maturity was based on the date of the balance sheet rather than on the date of issue of the obligations.

Accordingly, long-term obligations, maturing within the coming year were included together with short-term obligations in the statistics for mortgages, notes, and bonds payable in less than one year.

Deposits and withdrawable shares may have been reported in mortgages, notes, and bonds payable by banks and savings institutions. When identified, such amounts were transferred to Other Current Liabilities.

Net Capital Gains (*)

Net capital gains represented the excess of gains over losses from the sales or exchanges of capital assets subject to the limitations described below. The long-term capital gain holding period was more than 6 months for assets acquired after June 22, 1984, and before January 1, 1988.

For assets purchased after January 1988, any recognized capital gain or loss qualified for long-term treatment if the assets were held for more than one year. If the assets were held for one year or less, the gain or loss was treated as short-term. This was the same holding period that had applied to assets acquired before June 23, 1984.

Net short-term gains (reduced by net long-term losses) and net long-term gains (reduced by net short-term losses) were generally taxed as ordinary income after July 1987. Certain capital gains for some corporations, however, were subject to a flat 34 percent tax rate before January 1, 1993, and to a 35 percent tax rate afterwards.

A corporation can use capital losses for a tax year only to offset capital gains in that year. There is no offset for ordinary income for a corporation. Excess net losses could be carried back as short-term losses to be applied against the net capital gains of the 3 preceding years; any losses remaining after carryback were carried over the 5 succeeding years. Use of the carryback for excess net losses was limited; it was not allowed to increase or cause a deductible net operating loss for prior years and was not allowed for foreign expropriation capital losses (although a special carryover period of 10 years for such losses was allowed instead) or for capital losses of S corporations.

A net capital loss for a Regulated Investment Company could be carried forward 8 years instead of 5 years. If the unused capital loss carryover was not eliminated within the prescribed span of years, it could not be taken. Regardless of origin, all carrybacks and carryovers were treated as short-term capital losses for carryback and carryover purposes.

In general, capital assets for tax purposes meant property regarded or treated as an investment, such as stocks and bonds. Code section 1221 defined the capital assets (or transactions) to which special treatment applied as all property held by the corporation except:

- (1) an inventorial asset;
- (2) property held for sale to customers in the ordinary course of business;
- (3) notes and accounts receivable acquired in the ordinary course of business;
- (4) certain publications of the United States Government;
- (5) depreciable property used in the trade or business; real property used in the trade or business; and
- (6) certain copyrights, literary, musical, or artistic compositions or similar properties.

Net gains from dispositions of some of the property types excluded from the definition of capital assets under Code section 1221 could receive capital gain treatment under special conditions set forth in other sections, while net gains from some of the property types included under the definition could be denied capital gain treatment under still other sections. For the latter, see also "Net Gain (or Loss), Noncapital Assets."

Under section 1231, capital gains provisions could have applied to a net gain from dispositions of or certain transactions involving specified types of business assets that were otherwise considered noncapital assets, based on Code section 1221. Gains and losses from the dispositions or transactions first had to be aggregated. If the overall result was a net gain, it was included in the computation of net long-term capital gain, but if the overall result was a net loss, it was included in the computation of ordinary income as a net loss from noncapital assets. Thus, a net gain under section 1231 could receive treatment as a long-term capital gain, while a net loss under section 1231 could receive treatment as an ordinary loss fully deductible against all types of income and not just against capital gain income.

The types of property (or transactions) to which Code section 1231 applied are described in the Net Gain (or Loss), Noncapital Asset Section.

The amount of gain eligible for capital gains treatment under Code section 1231 were reduced in the case of certain real and depreciable property by Code sections 1245, 1251, 1252, and 1254, and in the case of certain mining property, by section 617. Net gains and certain net losses under Code section 1231 also resulted from involuntary conversions, not only of the property types or transactions otherwise covered by Code section 1231, but also of the capital assets defined in Code section 1221, if they were held for more than 6 months (or more than one year after January 1988). Gain or loss from involuntary conversions such as by condemnation were included in the regular consolidation of Code section 1231 gains and losses. However, a separate netting of gains and losses was required for involuntary conversions by theft, or from fire, storm, shipwreck or other casualty, whether insured or uninsured. If the result was a net

loss, it was treated as a fully deductible loss (without regard to other Code section 1231 transactions) and was excluded from the capital gain statistics. If, on the other hand, the result was a net gain, then it was consolidated with other gains and losses under Code section 1231. See also the discussions of "Net Gain (or Loss), Noncapital Assets" and "Other Deductions."

Net Gain (or Loss), Noncapital Assets

In general, noncapital assets related to property of a business nature. Special rules governing the computation of a net gain or loss from noncapital assets were provided under Code section 1231. Transactions treated under these special provisions included:

- (1) the sale or exchange of real or depreciable property used in a trade business;
- (2) the cutting or disposal of timber treated as a sale or exchange under Code section 631(a) and (b);
- (3) the disposal of coal or iron ore treated as a sale under Code section 631(c);
- (4) the sale or exchange of livestock (excluding poultry) used in a trade or business for draft, breeding, dairy, or sporting purposes, if held for at least 12 months (24 months for horses and cattle);
- (5) the sale or exchange of unharvested crops; and
- (6) the involuntary conversion of property or capital assets due to partial or total destruction, theft, seizure, requisition, or condemnation.

Transactions not treated under the section 1231 provisions included the sale or exchange of:

- (a) inventory or property ordinarily held for sale;
- (b) certain copyrights;
- (c) literary, musical, or artistic compositions;
- (d) letters or memorandums;
- (e) U.S. Government publications; or
- (f) other similar property.

Under section 1231, capital gains provisions could have applied to a net gain from dispositions of or certain transactions involving specified types of business assets that were otherwise considered noncapital assets, based on Code section 1221. Gains and losses from the dispositions or transactions first had to be aggregated. If the overall result was a net gain, it was included in the computation of net long-term capital gain, but if the overall result was a net loss, it was included in the computation of ordinary income as a net loss from noncapital assets.

For a long-term capital gain or loss, the required holding period of the asset was more than one year for assets acquired before June 23, 1984 and after December 31, 1987. The long-term holding period was more than six months for assets acquired after June 22, 1984, and before January 1, 1988.

Gains and losses resulting from involuntary conversions, due mostly to casualty and theft, received special treatment. Such losses were to be included in the computation of net gain or loss, noncapital assets. However, some corporations reported them in Other Deductions, in which case, the losses were included in the statistics for Other Deductions. No attempt was made to recompute the net gain or loss from noncapital assets for such returns.

The amount of gains (but not losses) on dispositions of property includable in the computation of net gain or loss under Code section 1231, was limited as a result of sections 1245, 1250, 1252, 1254 (described below), and 617. To the extent the amount eligible for capital gains treatment was thereby reduced, the amount included in the statistics for net gain or loss, noncapital assets, was increased.

Code sections 1245 and 1250 applied to certain depreciable property. Section 1252 prescribed additional rules for much of this same property if it was used in the business of farming, as well as for certain other types of property used in farming and covered under section 1231. Section 617 applied to certain depletable property.

Code sections 1245 and 1250:

The depreciable or amortizable property to which Code section 1245 applied was: (1) personal property other than livestock, whether tangible (such as machinery and equipment) or intangible (such as patents and copyrights); and (2) other tangible property including certain realty other than buildings and their structural components, if it was an integral part of specified business activities, or which constituted research or storage facilities used in connection with such activities. The business activities qualifying were manufacturing, production, extraction, or the providing of transportation, communications, electrical energy, gas, water, or sewage disposal services.

The depreciable property to which Code section 1250 applied was depreciable real property not subject to recapture rules under section 1245. In general, this property consisted of buildings and their structural components, in the case of tangible property; or leaseholds of land, in the case of intangible property. Section 1250 generally applied when depreciation was computed using an accelerated method of computation.

The amount of gain on dispositions of depreciable property under Code sections 1245 and 1250, treated as ordinary income and included in the statistics for net gain or loss, noncapital assets, generally depended upon the amount of depreciation, or amortization for certain property, claimed on the asset after a certain date prior to its disposition.

Code section 1252:

Under Code section 1252, net gain or loss from noncapital assets included ordinary gains from the sale or other disposition of certain types of farm lands which would otherwise have been eligible for long-term capital gain treatment under section 1231. Dispositions already regarded as ordinary gain or loss using section 1250 rules were excluded.

This recapture was based on a declining annual percentage of total deductions for expenditures. The percentage was reduced to zero when land was held for 10 years or more, at which time the additional recapture did not apply.

Code section 1254:

Code section 1254 required that a gain from the disposition of oil, gas, or geothermal property placed in service before January 1, 1987 be treated as ordinary income. When the disposition of such property resulted in a gain, the intangible drilling costs, depletion, mine exploration and development costs were to be recaptured under Code sections 263, 616, and 617.

Net Income (or Deficit)

This was the difference between gross receipts and the ordinary and necessary business deductions allowed by the Code, and reflected not only actual receipts but constructive receipts as well (i.e., certain income from Controlled Foreign Corporations and foreign dividend gross-up). Interest from State and local government obligations was excluded from this item.

Net income was generally larger than the amounts shown in the statistics for Income Subject to Tax. Certain statutory special deductions, including the net operating loss deduction, were allowed to most corporations for computing their taxable income. Income subject to tax generally represented net income reduced by the statutory special deductions. These statutory special deductions, however, were not allowed to reduce certain taxable income of S corporations, life insurance companies, regulated investment companies, and real estate investment trusts.

Also, included in the net income was ordinary income from the normal trade or business activities of S corporations. Although the income was taxable to the shareholders, it was used for the statistics as a measure of corporate business activity for these companies. For tax purposes, net income for S corporations excluded passive income such as rents and other portfolio investments. (This income was also taxable to the shareholders.) Certain long-term capital gains, however, were taxable to S corporations before the gains were passed

through to the shareholders. These gains were excluded from net income.

The statistics for net income (or deficit) also included the "effectively connected income" of foreign corporations operating in the United States. Generally, income was considered effectively connected if the foreign corporation conducted a trade or business in the United States and the income was attributable to that business.

For non-life insurance companies subject to tax under Code section 831, the net income (or deficit) in this report was the sum of investment income, the statutory underwriting income, and certain other statutory receipts unique to these companies reduced by the ordinary business deductions and certain other statutory deductions.

Some small non-life insurance companies could elect to compute income tax on their taxable investment income only. Under the election, they were not required to report underwriting income. To make the election the company's net or direct written premiums were required to be over \$350,000 but not over \$1,200,000. Therefore, the statistics for net income included only net investment income for those companies.

In the statistics, the net income (or deficit) for life insurance companies, consisted of the gain or loss from operations adjusted by adding back the special deductions for dividends received and for operating losses incurred. Gain or loss from operations included both underwriting and investment income, reduced by ordinary business deductions, additions to required reserves, certain other statutory deductions unique to these companies, and deductions for dividends received and operating losses incurred.

Provisions under Code section 1504(c) allowed corporations to elect to include their domestic insurance companies in a consolidated tax return. There could be three separate components of this type of consolidated return: (a) non-insurance companies; (b) life insurance companies; and (c) non-life insurance companies.

For companies which elected to file a consolidated return under Code section 1504(c), net income in the statistics represented the aggregate for the separate components of the consolidation. However, specific limitations were imposed on the use of non-life business activity losses as an offset to life insurance gains for the purpose of computing income subject to tax and income tax. The income tax was based on the consolidated amount of income subject to tax. As a result, a consolidated return under Code section 1504(c) with a net deficit could report income subject to tax.

Net Long-Term Capital Gain Reduced by Net Short-Term Capital Loss

See "Net Capital Gains."

Net Operating Loss Deduction

See "Statutory Special Deductions."

Net Short-Term Capital Gain Reduced by Net Long-Term Capital Loss

See "Net Capital Gains."

Net Worth

Net worth represented the stockholders' equity in the corporation (total assets minus the claims of creditors). In the statistics, net worth comprised the net sum of the following items:

- (1) capital stock;
- (2) paid-in or capital surplus;
- (3) retained earnings, appropriated;
- (4) retained earnings, unappropriated;
- (5) less the cost of treasury stock.

Noncalendar Year Returns

Returns filed for a 12 month accounting period ending in other than December were included in this classification. Figure B in section 1 shows the percentage of returns filed for each of the accounting periods covered in this report.

Nonconventional Source Fuel Credit

This credit was allowed for the sale of qualified fuels produced from a nonconventional source. Prior to 1980, no income tax credit was available for the production and sale of fuel derived from energy sources other than oil and conventional sources of natural gas. Congress encouraged the use of fuels derived from other energy sources by providing a tax incentive for their production and sale. Because these alternative fuels frequently competed with oil and gas, production incentives were linked to the uncontrolled price of domestic oil and were to be phased out when efficiently produced alternative fuels could compete effectively with oil.

In general, the amount of credit was equal to \$3 for each quantity of fuel that would yield energy equal to that of a barrel of oil, the so-called barrel-of-oil equivalent which was approximately 5.8 million British Thermal Units (BTU's). The Crude Oil Windfall Profit Tax Act of 1980 provided a tax credit for the domestic production and sale of qualified fuels to unrelated persons. Such fuels generally had to be produced and sold after December 31, 1979, and before January 1, 2003, from facilities placed in service after December 31, 1979, and before January 1, 1997, or from wells drilled after

Corporation Returns/1993 - Explanation of Terms

December 31, 1979, and before January 1, 1993, on properties which began production after December 31, 1979. Only production within the U.S., or a U.S. possession was taken into account.

The credit was available for production and sale of the following:

- (1) fuel produced from shale and tar sands;
- (2) gas produced from geopressured brine, Devonian shale, coal seams, or a tight formation;
- (3) gas produced from biomass;
- (4) liquid, gaseous, or solid synthetic fuel (including alcohol) produced from coal (including lignite), including such fuels when used as feedstocks;
- (5) qualifying processed wood fuels; and
- (6) steam from solid agricultural byproducts (not including timber byproducts).

The tax credit was to be phased out proportionately as the annual average wellhead price for a barrel of uncontrolled domestic oil (the reference price) rose, adjusted for inflation. The reference price was estimated by the Secretary of the Treasury and published, together with the inflation adjustment factor, by April of the year following that for which the credit was to be computed. The inflation adjustment factor was the gross national product (GNP) implicit price deflator for the calendar year expressed as a percent of the GNP implicit price deflator for 1979.

Notes and Accounts Receivable

In general, notes and accounts receivable were the gross amounts arising from business sales or services to customers on credit during the ordinary course of trade or business. These current assets would normally be converted to cash within 1 year. This category included commercial paper, charge accounts, current inter-company receivables, property improvement loans, and trade acceptances. Current nontrade receivables were generally included in Other Current Assets.

Certain savings and loan associations reported loans and mortgages as notes and accounts receivable. When identified, such mortgage loans were included in the statistics for Mortgage and Real Estate Loans, rather than Notes and Accounts Receivable.

The gross amount of the receivables and the corresponding adjustment account, Allowance for Bad Debts, were reported on the balance sheets of most corporation income tax forms. For an explanation of the adjustment account, see: "Allowance for Bad Debts." Some corporations, however, reported only the net amount of the accounts receivable.

In the case of life insurance companies, balance sheet data were extracted from the annual statement at-

tached to the income tax return, Form 1120L. Form requirements of the annual statement were prescribed under State law. Consequently, data reported on the annual statement were not always comparable to those reported on the balance sheet of the income tax returns of noninsurance companies. For example, only the net amount of the accounts receivable was reported on the annual statement for life insurance companies.

For mutual property and casualty insurance companies, balance sheet data were extracted from the income tax return, Form 1120-PC, rather than the annual statement, beginning with 1987. The balance sheet on the Form 1120-PC provided for reporting both the gross receivables and the allowance for bad debts. Prior to 1987, these companies filed income tax returns on Form 1120M, which did not include a balance sheet. The balance sheet data for the statistics were extracted from the annual statements attached to the returns. Only the net amount of the accounts receivable was reported on the annual statements. Therefore, the tax form change, from Form 1120M to Form 1120-PC, affected the comparability of the balance sheet data, before and after 1987, for mutual property and casualty insurance companies.

Stock property and casualty insurance companies also filed income tax returns on the Form 1120-PC, beginning with 1987. However, prior to 1987 these companies reported balance sheet data on the income tax return, Form 1120, or Form 1120-A. Balance sheet data for the statistics were not extracted from an annual statement. Therefore, the change in tax forms did not affect the comparability of balance sheet data for nonlife stock insurance companies.

Notes and Accounts Receivable, Net

"Notes and accounts receivable, net" were presented in the statistics for tables 4 and 5. The amount shown was notes and accounts receivable after the reduction for the allowance for bad debts. Each of these terms is described separately under its own heading in this section.

Number of Returns

Returns of inactive corporations were excluded from the statistics. (See Returns of Inactive Corporations.) For most tables, the total number of returns represented all active corporations which filed the various types of Form 1120 tax returns sampled for the corporate program. For some tables, the number of returns was limited to corporations which filed specific types of Form 1120. Those included Form 1120-A, Form 1120S, and Form 1120-F. The number of returns was limited for other tables by excluding specific types of Form 1120. Those tables were limited to Forms 1120, other than Forms 1120S, 1120-REIT, and 1120-RIC. One table was limited to the number of consolidated returns of active

corporations. The number of returns with net income was also provided in some tables, while other tables were limited to returns with net income. The number of returns with income tax was provided in one table. See also "Consolidated Returns" and "Returns of Active Corporations."

Orphan Drug Credit (*)

The orphan drug credit was due to expire June 30, 1992. Under the Revenue Reconciliation Act of 1993, the 50 percent credit for expenses of qualified clinical tests of drugs used to treat certain rare diseases and conditions was extended from June 30, 1992, through December 31, 1994. In order to claim the credit, the expenses must have been for a drug that was designated as an orphan drug under Section 526 of the Federal Food, Drug and Cosmetic Act. Form 6765 is used for claiming the orphan drug credit. The income tax against which the credit was applied was the remaining U.S. income tax after reductions by the credits for taxes paid to foreign countries and possessions.

Other Assets (*)

In general, other assets comprised noncurrent assets which were not allocable to a specific account on the balance sheet, and certain assets not identified as current or noncurrent. Both tangible and intangible assets were included in this category. Also included were assets such as: deposits on contracts, interest discounts, and guaranty deposits, when reported as noncurrent assets. Other assets of life insurance companies included the market value of real estate and that portion of stock and bond holdings in excess of book value. For statistical purposes, in 1993 negative balance sheet asset accounts have been moved to, and included in, the computation of Other Assets. This procedure was adopted to address the increased usage of negative items being reported on corporate balance sheets. This process may cause Other Assets to become negative in certain situations.

When identified on the tax return, assets held for investment were not included in Other Assets.

Other Capital Assets Less Reserves

This item, shown in Tables 4 and 5, consisted of depletable assets less accumulated depletion, land and intangible assets less accumulated amortization. Each is described separately under its own heading in this section.

Other Current Assets

Other current assets included assets not allocable to a specific current account listed on the balance sheet of the tax form and assets reported as short-term, but without identification of a specific current account.

Marketable securities, prepaid expenses (unless reported as long-term), nontrade receivables, coupons and dividends receivable, and similar items were included in this asset account. Also included were amounts in excess of billings for contract work in progress reported as current by construction corporations.

When reported by certain nonconsolidated financial companies, inventories were included in the statistics for other current assets, rather than for inventories. Those nonconsolidated financial companies included banks, credit agencies, insurance companies, insurance agents, brokers, real estate operators, lessors, and condominium management and cooperative housing associations. Inventories were included in other current assets if reported by bank holding companies, whether a "pure" consolidated or nonconsolidated; however, if consolidated with nonfinancial subsidiaries, then inventories were not moved to Other Current Assets.

Other Current Liabilities

Other current liabilities included certain amounts due and payable within the coming year. The account was comprised of accrued expenses, as well as current payables not arising from the purchase of goods and services. Examples of other current liabilities were taxes accrued or payable, accrued employee accounts such as for payrolls and contributions to benefit plans, dividends payable, overdrafts, accrued interest or rent, and deposits and withdrawable shares of banking and savings institutions, if not reported as long-term by the corporation. For construction corporations, amounts for uncompleted contracts or jobs in progress were included in this item, if reported as current.

For certain banking and savings and loan institutions reporting deposits and withdrawable shares in Accounts Payable, prior-year Corporation Source Book ratios were used to move amounts to Other Current Liabilities. In 1991, the use of prior-year ratios to move amounts from Accounts Payable to Other Current Liabilities was not employed. Prior to 1991, for those certain banking and savings and loan institutions, prior-year Corporation Source Book ratios were used to move amounts to Other Current Liabilities. Thus, due to the change in statistical treatment, Accounts Payable for 1991 tends to be overstated while Other Current Liabilities for 1991 tends to be understated compared to pre-1991 and 1992 data.

Balance sheet data for mutual property and casualty insurance companies were extracted from the income tax return, Form 1120-PC, rather than the annual statement, beginning with Tax Year 1987. Prior to that year, these companies filed tax returns on Form 1120M, which did not include a balance sheet. The balance sheet data were then extracted from the annual statement attached to the returns.

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The comparability of balance sheet data could have been affected by differences in reporting on the income tax return Form 1120-PC, beginning with 1987, and on the annual statement for years prior to 1987. Mutual property and casualty insurance companies frequently included Losses in Other Liabilities on the income tax return. Whereas in prior years, Losses were reported on the annual statement and included in Other Current Liabilities during statistical processing. Thus, Other Current Liabilities may be understated while Other Liabilities may be overstated, compared to the pre-1987 data, obtained from the annual statement.

However, beginning in 1990, the Form 1120-PC provided a separate balance sheet line item specifically for the reporting of insurance liabilities (e.g. Losses): For purposes of this report, insurance liabilities were included in Other Current Liabilities. Therefore, the treatment of Losses for mutual property and casualty insurance companies tended to be uniform for all Form 1120-PC filers (returning to a pre-1987 treatment).

Stock property and casualty insurance companies also filed income tax returns on the Form 1120-PC, beginning with 1987. However, prior to 1987 these companies reported balance sheet data on the income tax return, Form 1120 or Form 1120-A, rather than an annual statement. Therefore, the comparability of balance sheet data, before and after 1987, was not generally affected by the tax return filed by nonlife stock insurance companies.

Other Deductions (*)

Other deductions comprised: (1) business expenses which were not allocable to a specific deduction item on the tax return, or which were not included elsewhere on the tax return, and (2) certain amounts which were given special treatment in the course of statistical processing, and (3) the amount for salaries and wages reported on the tax return for tables 2 and 3 only (salaries and wages data are shown separately in tables 6-17, 19, 24 and 25).

The first category included such items as administrative, general, and selling expenses; bonuses and commissions (unless reported as cost of goods or salaries and wages); delivery, freight, and shipping expenses; sales discounts; travel and entertainment expenses; utility expenses not reported as part of the cost of goods sold; and similar items. Certain dividends may be deducted from an employee stock ownership plan under section 404(k). For meal and entertainment only 80 percent is deductible, with a few exceptions. The second category included intangible drilling costs, unrealized profit on current-year installment sales, direct pensions (paid by a company to an individual but not to pension plans), employee welfare (but not payments to welfare or benefit plans), moving expenses (for employees), partnership net losses, and patronage dividends paid. Also included were

itemized business deductions and other deductions unique to life and property and casualty insurance companies.

For corporations filing a Form 1120-A, advertising, depletion, and deductions for pension, profit-sharing and employee benefit plans were moved to the appropriate item.

The statistics for other deductions may include losses resulting from involuntary conversions by theft, or from fire, storm, shipwreck, or other casualty, if these losses were reported in the taxpayer's own schedule for other deductions. For the statistics, no attempt was made to transfer the data to the ordinary gains or losses computation.

Also included are any adjustment items reported by corporations and listed in other deductions. The statistics for Other Deductions excluded amounts for amortization reported on the Form 4562, Depreciation and Amortization, and included net foreign currency loss for Regulated Investment Companies.

Losses from involuntary conversions which were reported as ordinary losses on Form 4797, Supplemental Schedule of Gains and Losses, were included in the statistics for Net Gain (or Loss), Noncapital Assets. See also the discussion under "Net Capital Gains."

Other Investments

This category generally included long-term non-Government investments and certain investments for which no distinction could be made as to their current or long-term nature. Non-Government investments were generally not held for conversion to another form of investment within the current year. Examples of non-Government investments included stocks, bonds, loans to subsidiaries, treasury stocks reported as assets, and other types of financial securities.

Real estate not reported as a fixed asset could also be included. In certain instances, land and buildings owned by real estate operators (except lessors of real property other than buildings) were reported as Other Investments. Certain insurance carriers also included their real holdings (other than their home and branch office buildings and equipment) in this asset category.

When inventories were reported by companies within certain financial industries, the amounts were included in the statistics for Other Investments. For commodity brokers, dealers, and exchanges and other holding and investment companies (except bank holding companies), inventories were included in Other Investments for those companies which were nonconsolidated or consolidated with only financial subsidiaries. Inventories were included in Other Investments when reported by security

Stock property and casualty insurance companies also filed income tax returns on the Form 1120-PC, beginning with 1987. However, prior to 1987 these companies reported balance sheet data on the income tax return, Form 1120 or Form 1120-A, rather than an annual statement. Therefore, the comparability of balance sheet data, before and after 1987, was not generally affected by the tax return filed by nonlife stock insurance companies.

Other Receipts (*)

Other receipts included amounts not elsewhere reported on the return form, such as: profits from sales of commodities other than the principal commodity in which the corporation dealt; income from minor operations; cash discounts; income from claims, license rights, judgments, and joint ventures; net amount earned under operating agreements; profit from commissaries; profit on prior-years' collections (installment basis); profit on the purchase of a corporation's own bonds; recoveries of losses and bad debts previously claimed for tax purposes; refunds for the cancellation of contracts; and income from sales of scrap, salvage, or waste.

Also regarded as other receipts were unidentified and certain dividends received, such as from Federal Reserve and Federal Home Loan Banks, and from the following special classes of corporations: corporations deriving a large percent of their gross income from sources within a U.S. possession, when they did not provide detailed attachments; and tax-exempt charitable, educational, religious, scientific and literary organizations, and mutual and cooperative societies including farmers' cooperatives. Also included are any adjustment items reported by corporations and listed in other income. Payments with respect to security loans and net foreign currency gains for regulated investment companies were also included. See also "Business Receipts."

Overpayments less Refund (*)

This includes 1992 overpayments credited to 1993 plus 1993 estimated tax payments less 1993 refund applied for on Form 4466. This item was reflected in Tables 18 and 20.

Paid-In or Capital Surplus

This balance sheet item comprised additions to the corporation's capital from sources other than earnings. These sources included appreciation of assets, receipts from the sale of capital stock in excess of stated value, stock redemptions or conversions, and similar transactions. The amounts shown were after deducting any negative amounts.

Part-Year Returns

Part-year returns were those filed for accounting periods of less than 12 months. Such returns were filed as a result of business liquidations, reorganizations, mergers, and changes to new accounting periods. Data from part-year returns were included in the statistics. (See Figure B in section 1 for the percentage of returns filed for each of the accounting periods covered in this report.)

Pension, Profit Sharing, Stock Bonus, and Annuity Plans

Employers who maintained a pension, profit-sharing or other funded deferred compensation plan were required to file a Form 5500, 5500-C, 5500-R, or 5500-EZ depending on the number of participants. Contributions made by employers to these plans were deductible under Code section 404. Excess contributions could be carried over to succeeding years.

Amounts labeled "pension" in the Other Deductions schedule were included in the statistics for contributions to pension and profit-sharing plans. The combined amount for companies other than mining companies that reported an amount for a combination of welfare/retirement plans was included in the statistics for contributions to pension and profit-sharing plans. Amounts found in Other Deductions for an 1120-A return identified, as pension and profit-sharing, stock bonus, and annuity plans, were included in these statistics.

This item was not reported for Regulated Investment Companies and Real Estate Investment Trusts.

Pension and profit-sharing identified as part of the cost of sales and operations, or capitalized under Section 263A, was excluded from cost of sales and included in the statistics as pension or profit-sharing plans.

Personal Holding Company Tax (*)

In addition to the regular income tax and the alternative minimum tax, corporations classified as personal holding companies could be liable for a tax. The Revenue Reconciliation Act of 1993 increased the personal holding company tax rate to 39.6 percent, effective for tax years beginning after December 31, 1992.

Under prior law, the tax was equal to 28 percent of their undistributed personal holding company income. A corporation was treated as a personal holding company under Section 542 if at least 60 percent of its adjusted ordinary gross income for the tax year was personal holding company income and, at any time during the last half of the tax year, more than 50 percent of the value of its outstanding stock was owned directly or indirectly by not more than five individuals.

brokers and dealers, whether consolidated or non-consolidated.

The statistics may be somewhat overstated by amounts reported for treasury stock. When treasury stock held for resale or for future distribution was reported as an asset, rather than a liability, the treasury stock was included in the statistics for Other Investments.

Balance sheet data for mutual property and casualty insurance companies were extracted from the income tax return, Form 1120-PC, rather than the annual statement, beginning with Tax Year 1987. Prior to 1987, these companies filed tax returns on Form 1120M, which did not include a balance sheet. The balance sheet data were then extracted from the annual statement attached to the returns.

Some mutual property and casualty insurance companies included Investments in Government Obligations with Other Investments on the income tax return, Form 1120-PC. When identified, the amounts were included in the statistics for Investments in Government Obligations and excluded from Other Investments.

The comparability of balance sheet data could have been affected by differences in reporting on the annual statement for years prior to 1987 and on the income tax return Form 1120-PC, beginning with 1987. Comparison of data reported on the annual statement to that reported on the Form 1120-PC indicated that Investments in Government Obligations was often more clearly identified on the annual statement than on the income tax return. Thus, the statistics could be overstated for Other Investments and understated for Investments in Government Obligations, to the extent that Investments in Government Obligations may not have been identified on the tax return.

Stock property and casualty insurance companies also filed income tax returns on the Form 1120-PC, beginning with 1987. However, prior to 1987 these companies reported balance sheet data on the income tax return, Form 1120 or Form 1120-A, rather than an annual statement. Therefore, the comparability of balance sheet data, before and after 1987, was not generally affected by the tax return filed by nonlife stock insurance companies.

Other Investments and Loans

This item, shown in Tables 4 and 5, was the sum of loans to stockholders, mortgage and real estate loans, and other investments. Each was described separately under its own heading in this section.

Other Liabilities (*)

Other liabilities were obligations which were not allocable to a specific account on the balance sheet and which were either noncurrent accounts, in general not due within 1 year, or accounts which could not be identified as either current or long-term. The excess of reserves for amortization, depreciation, and depletion over the respective asset accounts were included in this balance sheet account.

Examples of other liabilities were deferred or unearned income not reported as part of a current account, provisions for future taxes based on the effects of either accelerated depreciation or possible income tax adjustments such as for the investment credit, and principal amounts of employee and similar funds. Accounts and notes payable, borrowed securities, commissions, inter-company accounts, loans, overdrafts, and unearned income are also included. For statistical purposes, in 1993 negative balance sheet liability accounts have been moved to, and included in, the computation of Other Liabilities. This procedure was adopted to address the increased usage of negative items being reported on corporate balance sheets. This process may cause Other Liabilities to become negative in certain situations.

Balance sheet data for mutual property and casualty insurance companies were extracted from the income tax return, Form 1120-PC, rather than the annual statement, beginning with Tax Year 1987. Prior to that year, these companies filed tax returns on Form 1120M, which did not include a balance sheet. The balance sheet data were then extracted from the annual statement attached to the returns.

The comparability of balance sheet data could have been affected by differences in reporting on the income tax return Form 1120-PC, beginning with 1987, and on the annual statement for years prior to 1987. Mutual property and casualty insurance companies frequently included Losses in Other Liabilities on the income tax return. Whereas in prior years, Losses were reported on the annual statement and included in Other Current Liabilities during statistical processing. Thus, Other Liabilities may be overstated while Other Current Liabilities may be understated, compared to the pre-1987 data, obtained from the annual statement.

However, beginning in 1990, the Form 1120-PC provided a separate balance sheet line item specifically for the reporting of insurance liabilities (e.g., Losses). For purposes of this report, insurance liabilities were included in Other Current Liabilities. Therefore, the treatment of Losses for mutual property and casualty insurance companies tended to be uniform for all Form 1120-PC filers (returning to a pre-1987 treatment).

The tax was imposed on the personal holding company's undistributed income after certain adjustments less the dividends paid deduction. Since most personal holding companies distributed all of their personal holding company income, only a small number were actually liable for the tax.

The tax was included in the statistics for industries other than Holding and Other Investment Companies, because a personal holding company could be a subsidiary included in a consolidated return classified in another industry. The following corporations were exempt from personal holding company tax: corporations exempt from income tax, banks, domestic building and loan associations, life insurance and security companies, certain lending and finance companies, foreign personal holding companies, and certain small business investment companies.

The statistics could be slightly understated because the personal holding company tax was not always reported separately from the regular income tax.

Prior Year Minimum Tax Credit

Beginning in 1988, corporations could reduce their regular income tax liability with the prior year minimum tax credit, if an alternative minimum tax had been paid for any year after 1986. The credit was designed to prevent double taxation of the same income. The dual tax could result from the imposition of tax on the same income under the alternative and regular tax systems. Under the alternative tax system, a corporation could be required to pay a portion of tax that would otherwise be deferred under the regular system. The minimum tax credit could act as a mechanism to coordinate the two tax systems.

The credit was allowed for a portion of the alternative minimum tax from a prior year. The prior year alternative minimum tax was recomputed to disregard three tax preference items: percentage depletion, charitable contributions of appreciated property, and tax exempt interest on bonds. The credit was limited to the excess of regular tax after credits over the current year tentative minimum tax. Any unused portion of the prior year minimum tax credit could be carried forward indefinitely to reduce the regular tax. The credit was not designed to reduce any minimum tax liability. There were no carryback provisions for this tax credit. See also "Alternative Minimum Tax."

Qualified Electric Vehicle Credit (*)

A qualified electric vehicle is a motor vehicle that is manufactured primarily for use on public streets, roads, and highways, and has at least four wheels; powered primarily by an electric motor drawing current from rechargeable batteries, fuel cells, or other portable

sources of electrical current; originally used by the taxpayer; and acquired for the taxpayer's own use and not for resale. Qualified Electric Vehicles placed in service after June 30, 1993, were eligible for a credit that was equal to the lesser of 10% of the cost of the qualified electric vehicle after the reduction by any section 179 expense deduction claimed for the vehicle in Part I of Form 4562 or \$4,000. The basis of any vehicle for which the credit is allowed must be reduced by the amount of the credit. Vehicles that qualified for this credit were not eligible for the deduction for clean-fuel vehicles under section 179A.

Real Estate Investment Trust

Certain corporations, trusts, or associations elected to be taxed as a real estate investment trust (REIT). To qualify as a real estate investment trust, the trust had to meet certain ownership, purpose, income and diversification requirements. A beneficial ownership of the trust had to be established through transferable shares or transferable certificates of beneficial interest. Although the beneficial ownership had to be held by 100 or more persons, this rule did not apply for the first tax year of the trust. The trust could not be closely held; i.e., five or fewer persons could not hold ownership of more than 50 percent of the trust. This rule did not apply for the first tax year of the trust.

To qualify as a real estate investment trust for any tax year, the trust also had to satisfy certain gross income and diversification of investment requirements. These requirements were established through limitations on income. The limitations were imposed on the components of income and percentages of total gross income from certain components. For the purpose of computing the limitations, certain prohibited income was excluded from the total gross income.

At least 95 percent of the total gross income of a real estate investment trust was required to be from: (a) dividends, (b) interest, (c) rents from real property, (d) gain from the sale of stock, securities, and real property, (e) abatements and refunds of taxes on real property, (f) income and gain from foreclosure property, (g) gain from the sale of a real estate asset which was not a prohibited asset, and (h) amounts received or accrued as consideration for entering into agreements:

- (1) to make loans secured by mortgages (on real property or on interest in real property); or
- (2) to purchase or lease real property (including interest in real property and interest in mortgages on real property).

At least 75 percent of the total gross income of a real estate investment trust had to be derived from (a) rents from real property, (b) interest on obligations secured by mortgages on real property (or on interests in real

property), (c) gain from the sale of real property (included interests in real property and interest in mortgages on real property) which was not prohibited property or property held primarily for sale to customers in the ordinary course of business, (d) dividends and gain from the sale of transferable shares (or transferable certificates of beneficial interest) in other qualified real estate investment trusts (e) abatements and refunds of taxes on real property, (f) income and gain from foreclosure property, (g) gain from the sale of a real estate asset which was not a prohibited sale, and (h) amounts received or accrued as consideration for entering into agreements concerning real property.

Less than 30 percent of the total gross income of a real estate investment trust could be derived from the sale or other disposition of: (a) stock or securities held for less than one year, (b) property in a transaction which was a prohibited transaction, and (c) real property (including interests in real property and interests in mortgages on real property) held for less than four years other than:

- (1) property converted involuntarily or in compliance with tax laws, and
- (2) property which was foreclosure property.

At the close of each quarter of a taxable year, a real estate investment trust also had to satisfy certain asset requirements. At least 75 percent of its total assets were to consist of real estate assets, cash and cash items (including receivables), and Government securities. No more than 25 percent of its total assets could consist of securities other than Government securities. Limitations were further imposed on the amount of securities that could be issued to the trust by any one issuer. For a single issuer, the value of securities was limited to 5 percent of the total assets of the trust and to 10 percent of the outstanding voting securities of the issuer.

Financial institutions, such as mutual savings banks, cooperative banks, domestic building and loan associations, savings and loans associations and insurance companies to which subchapter L of the Code applies could not make this election. Foreign corporations were also excluded from this provision of U.S. tax law.

Recapture of Investment Credit

This tax was formerly described as Tax from Recomputing Prior-Year Investment Credit, in the statistics. The recapture tax was required when depreciable (or amortizable) property, used in computing the investment credit of a prior year, was either disposed of or ceased to be qualifying property before the end of its useful life assumed at the time the credit was originally computed.

The tax was payable for the year in which the property was disposed of or became disqualified. It amounted to

the difference between the credit originally claimed, based on the intended life in the year of acquisition, and the credit that would have been allowed, based on the actual life in the year of disposition or disqualification.

For investment credit property placed in service after 1980, a 2-percent recapture rule applied. The regular credit was computed upon early disposition by allowing a 2 percent credit for each year the property was held. Therefore, no recapture was required for eligible 5-year, 10-year, or 15-year recovery property held for at least 5 years or for eligible 3-year property held for at least 3 years. If certain listed property such as transportation, entertainment, recreation or amusement property placed in service after June 18, 1984, ceased to be used predominantly for business, corporations would have to recapture the investment credit claimed for the property. Unless otherwise indicated, the recapture tax of investment credit was included in the statistics for Income Tax in this report. See also "Investment Credit."

Recapture of Low-Income Housing Credit

The Tax Reform Act of 1986 introduced the low-income housing credit. The Tax Act made the credit available for owners of qualified residential rental property which provided low-income housing. A 15 year compliance period for maintaining certain requirements was imposed on the residential rental building. Since the low-income housing credit was first claimed for Tax Year 1987, the recapture became applicable for 1988.

A part of the low-income housing credit, claimed in a previous year, had to be recaptured in a current tax year throughout the compliance period when:

- (1) an owner's qualified basis in the building decreased from the previous tax year, or
- (2) the building or an interest in the building was disposed of after the credit was taken in previous years, or
- (3) a building failed to meet the percentage requirements for the number of low-income units ("set aside" requirements).

The decrease in basis had to exceed any additions to the qualified basis in the property after the property was placed in service. The recapture rule was not required for disposition of a building, if the owner had posted a satisfactory bond.

The amount of the recapture was based on the accelerated portion of the low-income housing credit claimed in previous years. This amount was generally equivalent to one-third of the previously claimed credit. The decrease in qualified basis, expressed as a percent of the total qualified basis in the rental property, was applied to the accelerated portion of the credit. For cases involving the disposition of the building or failure to meet

the percentage requirements for low-income units, the full amount of the accelerated portion of the previously claimed credit was to be recaptured.

Interest was added to the recaptured accelerated portion of the credit to determine the final amount of the credit recapture. The interest was charged at the federally prescribed overpayment rate and determined quarterly. The interest could not be used as a business deduction against income.

No income tax credits could reduce the amount of the credit recapture. Any amount of unused low income housing credit, carryforwards and carrybacks, were also to be decreased by the amount of the recapture.

Refund of Estimated Tax Payments

A corporation which determined that it had overpaid its estimated tax could file for a quick refund or adjustment of the overpayment even before it filed its return. The estimated tax overpayment had to be at least \$500 and be at least 10 percent of the expected final income tax liability reported on the tax return. The application for refund had to be made within 2-1/2 months after the close of the taxable year and before the corporation had filed its income tax return.

Regular Tax

See "Income Tax."

Regulated Investment Company

A regulated investment company had to be a domestic corporation registered with the Securities and Exchange Commission. The company was registered as a management company, business development company, or a unit investment trust (defined under the Investment Act of 1940) or a common trust fund or similar fund (excluded from the definition of investment company under the 1940 Act) which was not exempt from taxation as a corporation under section 584 of the Internal Revenue Code.

A regulated investment company was required to derive at least 90 percent of its gross income from dividends, interest, payments related to securities loans, and gains from the sale of stock or securities, foreign currencies, or other income related to its business of investing in such stock, securities or currencies. Less than 30 percent of the total gross income could be derived from the sale or other disposition of any of the following held for less than three months: stock or securities, options, futures, forward contracts, or foreign currencies not directly related to a company's principal business.

Certain restrictions also applied to the deduction for dividends paid (excluding capital gain dividends) of a

regulated investment company. This deduction had to equal or exceed the sum of: 90 percent of the company's taxable income (without regard to the dividend deduction) and 90 percent of its net income from tax exempt obligations.

Certain rules limiting diversified investments were also imposed on a regulated investment company. The company was required to meet those rules at the close of each quarter of its taxable year. At least 50 percent of its total assets had to be cash and cash items (including receivables), Government securities, securities of other regulated investment companies and other securities.

Limitations were further imposed on the amount of securities that could be issued to a regulated investment company by any one issuer. For a single issuer, the value of securities was limited to 5 percent of the total assets of the regulated investment company and to 10 percent of the outstanding voting securities of the issuer. Not more than 25 percent of the total assets of the regulated investment company could be invested in securities of any one issuer, or of two or more issuers (if controlled by the regulated investment company) engaged in the same or similar trades or businesses.

If a regulated investment company had more than one fund, each fund was treated as a separate corporation for income tax purposes.

Renewable Electricity Production Credit (*)

The renewable electricity production credit was a result of the Energy Policy Act of 1992. Section 45 of the act provided a credit equal to 1.5 cents per kilowatt hour for electricity produced from qualified wind energy or closed-loop biomass and sold to an unrelated person. The facility from which the electricity was produced must have been originally placed in service after 1992.

The renewable electricity production credit was included in Table 21 as a separate component of the general business credit.

Rent Paid on Business Property (*)

This deduction consisted of rents paid for the use of land, buildings or structures, and rents paid for leased roads, rolling stock, and work equipment for railroad companies. Also included in rents paid was the leasing of vehicles. Some corporations reported taxes paid and other specific expenses with rents paid. When identified, those items were included in the statistics for the respective deductions and excluded from Rents Paid.

Rent identified as part of the cost of sales and operations, or capitalized under Section 263A, was excluded from cost of sales and included in the statistics as rent paid on business property.

Rents

These were the gross amounts received for the use or occupancy of property. Expenses related to rental property, such as depreciation, repairs, interest paid, and taxes paid, were not deducted directly from the rental income, but were reported as business deductions from total receipts. Corporations engaged in manufacturing, public utilities, wholesale and retail trade, and services frequently leased rather than sold their products. Those rental incomes were included in the statistics for Business Receipts, rather than in Rents. For real estate operators and condominium management and cooperative housing associations, rental income was included in Business Receipts rather than in Rents, if the expense schedule indicated that the owner operated the building rather than leased it. Rent received by hotels, motels and other lodging places was also included in Business receipts. No rent is reported for Regulated Investment Companies or S corporations.

Repairs

Repairs reported as an ordinary and necessary business expense were the costs of maintenance and incidental repairs and could include the cost of labor, supplies and other items which did not add to the value or appreciably prolong the life of the property. Expenditures for permanent improvements which increased the cost or basis of the property were treated as capital expenditures and were generally depreciable. Regulated investment companies do not report Repairs.

Research Activities Credit (*)

The research activities tax credit did not apply to amounts paid or incurred after June 30, 1992. The 20-percent credit for increased qualified research expenses and basic research payments to universities and other qualified organizations was extended from June 30, 1992 through June 30, 1995 by the Revenue Reconciliation Act of 1993.

The research credit was the sum of: 1) 20 percent of the excess of qualified research expenses for the current year over the average research expenses in the base period (the three immediately preceding tax years) and 2) 20 percent of the university basic research payments. The base period research expenses could never comprise less than half of the qualified research expenses for the current tax year. In the case of a short taxable year, research expenditures were annualized.

Research was limited to research undertaken to discover information, technological in nature and useful in the development of a new or improved business component. The research had to be conducted within the United States and could not involve the social sciences or

humanities. However, research funded by another person, by a grant, or by a government agency was ineligible for the credit.

The research activities credit (but not the orphan drug credit) was claimed as one of the components of the general business credit. For a discussion of the income tax limitations and carryback and carryforward provisions of the credit, see also "General Business Credit."

The research activities credit was included (as a component) in the general business credit shown in the tables. The components of the general business credit were shown separately in Table 21.

Retained Earnings, Appropriated

Earnings set aside for specific purposes and not available for distribution to stockholders were included under this heading. Included were guaranty funds (for certain finance companies), reserves for plant expansion, bond retirements, contingencies for extraordinary losses and general loss reserves. Also included were the total amount of all the companies' reserves not defined as valuation reserves or reserves included in other liabilities. Specifically excluded were the reserves for bad debts, depreciation, depletion, and amortization, which are shown separately in this report. Unrealized appreciation was included in retained earnings unappropriated. Unrealized profits were included in other liabilities. Unearned income, if not current, was also included in other liabilities. Any amount of retained earnings not identified as appropriated or unappropriated was considered unappropriated for purposes of these statistics.

Retained Earnings, Unappropriated

Retained earnings, unappropriated, consisted of the retained earnings and profits of the corporation less any reserves (these reserves are shown in the statistics as Retained Earnings, Appropriated). Dividends and distributions to stockholders were paid from this account. These accumulated earnings included income from normal and discontinued operations, extraordinary gains or losses, and prior period adjustments. Also included were undistributed or undivided earnings (income or profits), and earned surplus. For railroads, these earnings included additions to property and funded debt retired through income and surplus. The statistics presented Net amounts, after reduction for negative amounts reported.

Beginning with 1990 and continuing thereafter, the statistics included amounts from Forms 1120S. The data for prior years were shown separately for the Forms 1120S as "Other Retained Earnings, 1120S" in most tables. The components of "Other Retained Earnings, 1120S" were shown separately in the tables limited to Form 1120S returns.

Returns of Active Corporations

These returns were the basis for all financial statistics presented in the report. They comprised the vast majority of the returns filed, and were defined for the statistics as returns of corporations reporting any income or deduction items, including tax-exempt interest.

Returns of Inactive Corporations

Corporations in existence during any portion of the taxable year were required to file a return even though they may have been inactive (Code section 6012(a)(2)). Inactive corporations were defined for this report as returns showing no item of income or deduction. Financial data from these returns were excluded from the statistics.

Returns With Net Income

Returns with net income were those showing gross taxable receipts exceeding the ordinary and necessary business deductions allowed by the Code. See also "Net Income (or Deficit)."

Returns Without Net Income

Returns without net income were those for which ordinary and necessary business deductions allowed by the Code exceeded gross taxable receipts. In addition to deficit returns, this classification also included returns whose gross taxable receipts and business deductions were equal. See also "Net Income (or Deficit)."

Royalties

Royalties were gross payments received, generally on an agreed percentage basis, for the use of property rights before taking deductions for depletion, taxes, etc. Included were amounts received from such properties as copyrights, patents, and trademarks; and from natural resources such as timber, mineral mines, and oil wells. Expenses relating to royalties, depletion or taxes, were not deducted directly from this income, but were reported among the various business deductions from total gross income. No royalties are included in the statistics for Regulated Investment Companies, Real Estate Investment Trusts and S corporations.

Excluded from the statistics were certain royalties received under a lease agreement on timber, coal deposits, and domestic iron ore deposits, which were allowed special tax treatment. Under elective provisions of Code section 631, the net gain or loss on such royalties was included in the computation of net gain or loss on sales or exchanges of certain business property under section 1231. If the overall result of this computation was a net gain, it was treated as a long-term capital gain. If the overall result was a net loss, it was fully deductible in the current year as an ordinary noncapital loss. See also the discussions of "Net Capital Gains" and "Net Gain (or Loss), Noncapital Assets."

S Corporation Returns (*)

Form 1120S, U.S. Income Tax Return for an S corporation, was filed by corporations electing to be taxed through their shareholders under Code section 1362.

Certain closely-held taxable corporations were first given special treatment in 1958. Subchapter S of the Internal Revenue Code -- from which these corporations take their name -- provides a set of restrictive criteria which a company must meet in order to qualify. S corporations file Form 1120S, U.S. Tax Return for an S Corporation. Although some of the details have changed over the years, S corporations had to meet the following criteria for 1993:

- (1) no more than 35 shareholders;
- (2) only individuals as shareholders (with an exception for estates and trusts);
- (3) no nonresident alien shareholders; and only one class of stock.

Corporations that were ineligible to be treated as S corporations were:

- (1) a member of an affiliated group eligible for inclusion in a consolidated return;
- (2) a financial institution (mostly banks) to which Internal Revenue Code section 585, concerning deductions for additions to reserves for losses of bad debts, applied;
- (3) an insurance company subject to tax under Subchapter L of the Internal Revenue Code;
- (4) a corporation which elected to take advantage of the U.S. possessions tax credit; or
- (5) an Interest-Charge Domestic International Sales Corporation (IC-DISC), or a former DISC.

An S corporation election terminates if any of the Code's eligibility rules are violated. An election is also terminated if a corporation's passive investment income exceeds specified limits.

An S corporation is mostly a tax-reporting, not a tax-paying, entity. There is, in general, no corporate-level tax; instead, income is taxed to the shareholders immediately, whether or not actually distributed. The corporation reported gross income and allowable deductions from its ordinary trade or business activities. The net income (total income less total deductions) from the corporation's ordinary trade or business was taxable to its shareholders whether actually passed through or deemed distributed. In contrast, income from passive activities as well as income from portfolio investments could not be reduced by related expenses before being passed through to the shareholders. Generally, each shareholder's share of the income and expenses and the net income from the trade or business of the corporation is passed through pro-rata on a per-share, daily basis.

The income and expenses related to passive activities and portfolio investments and the net income (or loss) from the business operations are reported on Schedule K of the Form 1120S.

The Tax Reform Act of 1986 required that all S corporations use a permitted tax year, regardless of when they became S corporations. A permitted tax year was a tax year ending December 31 (a calendar tax year) or any other ending accounting period, if the S corporation established a business purpose for the accounting period to the satisfaction of the Internal Revenue Service. The permitted tax year was effective for tax years which began after December 31, 1986. Subsequent changes to this provision allowed S corporations an election to have an accounting period other than the permitted tax year. Certain restrictions were imposed on the election.

Also added by the 1986 Tax Act, Code section 469 generally limited shareholders from offsetting any income that was not from passive activities with losses from passive activities. The shareholders also could only offset taxes on income from passive activities with credits from those passive activities. These limitations required that S corporations report income or loss separately on Schedule K for each of the following types of passive activities: (1) rental real estate activity, (2) rental activity other than real estate rental, and (3) portfolio income and related expenses not derived in the ordinary course of a trade or business, such as interest, dividends and royalties, for example. Other items that were separately stated on Schedule K included: section 1231 net gain or loss; charitable contributions; section 179 expense deduction; low-income housing credit, qualified rehabilitation expenses, and other credits; investment interest expense; and tax preference and adjustment items for shareholders to compute their alternative minimum tax.

An S corporation converting from a regular taxable corporation after 1986 generally incurs a corporate-level tax on any "built-in gains", which occur when the S corporation disposes of an asset in a taxable disposition within 10 years after the date on which the S election took place. Gain is "built-in" to the extent that the net appreciation of the assets sold occurred prior to the corporation's election to be taxed as an S. The highest corporate tax rate (applicable to that type of income) is applied to the lesser of (1) the recognized built-in gain that is not taxed for that year or (2) the amount that would be the taxable income of the corporation if it were not an S corporation.

Certain tax credit carry forwards from C corporation years are used to offset the built-in gains tax. Total income tax in the statistics also includes taxes paid by S corporations for the recapture of LIFO inventory, capital gains tax, and for recomputing a prior year investment

credit. Also, see "Excess Net Passive Income Tax" for a description of that tax as provided under Subchapter S of the Code.

Salaries and Wages (*)

Salaries and wages included the amount of salaries and wages paid by the corporation for the tax year, less the amount of any jobs credit, empowerment-zone credit or Indian employment credit. Expenses such as bonuses, directors' fees, wages, payroll and salaries listed in the other deductions schedule were included with the statistics for salaries and wages. Salaries and wages did not include items deductible elsewhere on the return, such as contributions to a 401(k) plan, amounts contributed under a salary reduction SEP agreement or amounts included in cost of goods sold. The cost of goods sold schedule only included those salaries and wages paid or incurred that had a direct bearing on the price either of the product mined or manufactured, or of the service rendered. In addition, compensation of officers was not included with salaries and wages since it is listed as a separate deduction item on the return. The statistics for salaries and wages are shown separately in tables 6-17, 19, 24 and 25. However, in tables 2 and 3, salaries and wages is included with the statistics for other deductions.

Size of Business Receipts

Returns for nonfinance industries were classified by size of gross receipts from sales and operations. Returns of industries within the finance, insurance, and real estate industrial division were classified by size of total receipts (the sum of business receipts and investment income). See also "Business Receipts" and "Total Receipts."

Size of Income Tax After Credits (*)

This classification was based on the amount of total income tax less the sum of credits for: foreign taxes; U.S. possessions tax; orphan drug research; the production or sale of fuels from nonconventional sources; qualified electric vehicle; general business incentives; and prior year minimum tax. Total income tax included the regular tax, personal holding company tax, recapture taxes for investment credit and low-income housing credit, alternative minimum tax, environmental tax, branch tax (Form 1120-F), taxes paid by real estate investment trusts on certain income from: foreclosure property, failure to meet source of income requirements, and prohibited transactions (Tax from Part II, Part III, and Part IV, Form 1120-REIT, respectively), tax on undistributed net capital gain of regulated investment companies (Tax from Part II, line 4, Form 1120-RIC), taxes paid by S corporations on excess net passive income, certain capital gains, net recognized built-in gains, and adjustments to income tax. For S corporations, only the tax on certain net recognized built-in gains was reduced

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by a carryover of general business credits from previous years as a C corporation.

Size of Total Assets

Size of total assets was based on the amount reported in the end-of-year balance sheet. Returns with zero assets were used as a classification for returns of: (1) liquidating or dissolving corporations which had disposed of all their assets and whose income tax returns were final returns; (2) merging corporations whose assets and liabilities were included in the returns of the acquiring corporations; (3) corporations filing a part-year tax return because of a change in accounting period; and (4) foreign corporations with income effectively connected with the conduct of a trade or business within the United States.

Statutory Special Deductions (*)

Statutory special deductions represented the sum of the deductions for: (1) net operating losses of prior years, (2) total special deductions as defined by the Code, i.e., the sum of deductions for dividends received and for dividends paid on certain preferred stock of public utilities, (3) deduction for dividends paid for Regulated Investment Companies and Real Estate Investment Trusts, (4) Section 857(b)(2)(E) deduction reported by Real Estate Investment Trusts and (5) small life insurance deduction for life insurance returns. Since these deductions were allowed by law, in addition to ordinary and necessary business deductions, they were shown in the statistics as deductions from net income. In general, net income less statutory special deductions equaled income subject to tax. However, the dividend deduction was not restricted to returns with net income, nor, in general, to the amount of net income, and thus became part of the statutory net operating loss for some corporations. Special deductions for dividends were not allowed to S corporations which elected to be taxed through shareholders. However, S corporations, which were C corporations prior to the S election, could reduce their net recognized built-in gains by the net operating loss carried forward from those years as a C corporation.

The statutory special deductions contained in the statistics were defined as follows:

- (1) **Net operating loss deduction (NOLD)**-The total net operating loss deduction was based on statutory net operating losses of prior or subsequent years which could be used to reduce taxable income for a specified number of years. The amount shown in this report, however, consisted only of losses from prior years actually used to reduce taxable income for the current year. Losses incurred after the current year and carried back to that year at a later date would be

reported on the Corporation Application for Tentative Refund (Form 1139) or on amended income tax returns, (Form 1120X). Neither were used for this report. In general, losses were carried back over a 3-year period, chronologically, and any amount not offset against income during that time could then be carried forward against income for a period not exceeding 15 years. A corporation, however, could carry back, for 10 years, the part of a net operating loss attributable to a product liability loss.

Real Estate Investment Trusts (REIT's) could not carry back any net operating loss (NOL) but could carry over the NOL for fifteen years. Regulated Investment Companies (RIC's) were not allowed a NOLD. S corporations which were formerly C corporations were allowed to use any carryover of net operating losses from previous years as a C corporation. However, this carryover could reduce only the net recognized built-in gains of the S corporation. The former provisions for a ten year carryback and five year carryover period for banks was repealed for taxable years that began after 1986. Thereafter, banks were generally allowed a carryback period of 3 years and a carryover period for 15 years. However, a special 10 year carryback provision was allowed to certain commercial banks which used the specific charge-off method for computing bad debts.

Net operating losses on which the current year deduction was based included: (a) the excess of ordinary and necessary business expenses over income in the previous loss years, and (b) statutory special deductions claimed in the loss year for dividends received and for dividends paid on certain preferred stock of public utilities (or any excess of such deductions over net income).

The net operating loss deducted for the current year was the excess of allowable deductions over gross income with certain adjustments: no NOLD was allowed, and capital losses were only deductible to the extent of capital gains. A deduction for dividends received was allowed without regard to limitations.

- (2) **Total special deductions**-For stock acquired after March 1, 1986, no deduction was allowable if the corporation held the stock for 45 days or less, or 90 days or less if it was cumulative preferred stock. The total special deductions were the sum of the following deductions:

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(2) (a) Dividends received deduction-The inter-corporate dividends received deduction, under Code sections 243-246, was the sum of the following components:

- 1 Deductions equal to 70 percent of dividends received from less than 20 percent owned domestic corporations, and 80 percent of dividends received from 20 percent or more owned domestic corporations - These particular deductions accounted for the major portion of the dividends received deduction. A small business investment company, operating under the Small Business Investment Act of 1958 could deduct 100 percent of dividends received from domestic corporations subject to income tax.
- 2 A deduction reduced from the 80 percent/70 percent dividends received from debt-financed portfolio stock - The 80 percent/70 percent deduction was reduced by a percentage that was related to the amount of debt incurred to acquire the stock. This reduction was calculated by multiplying the difference between 100 percent and the average portfolio indebtedness by 80 percent or 70 percent, depending on the percentage of ownership.
- 3 A deduction equal to 70 percent of certain dividends received from less than 20 percent owned foreign corporations and 80 percent of certain dividends received from 20 percent or more owned foreign corporations-
 - a which had been engaged in a trade or business within the United States for at least 3 years and
 - b which also had at least 50 percent of their gross income effectively connected with the U.S. trade or business. To qualify for the deduction the corporation must own at least 10 percent of the stock of the foreign corporation by vote and value.
- 4 A deduction equal to 100 percent of certain qualifying dividends received by members of an affiliated group not electing to file consolidated returns, but sharing instead, one set of graduated income tax brackets under Section 1651.

5. A deduction equal to 100 percent of dividends received from wholly-owned foreign subsidiaries whose entire gross income was effectively connected with the conduct of a trade or business within the United States;

6 Deductions equal to about 42 percent of dividends received on certain preferred stock of less than 20 percent owned public utilities and 48 percent of dividends received on certain preferred stock of 20 percent or more owned public utilities for which a dividends paid deduction, described below, was also allowed the distributing corporation;

7 In the case of life insurance companies, the above percentage deductions were further reduced by the ratio of investment yield less total exclusions (operations) to investment yield.

(b) Limitation on the Dividends Received Deduction-The aggregate amount of dividends received deductions that a corporation could take was limited to 70 percent (80 percent for 20 percent owned corporations) of its taxable income. For limitation purposes taxable income was generally computed without regard to any net operating loss deduction, dividends received or paid deduction or capital loss carryback. The limitation did not apply for the year if the full dividends received deduction resulted in a net operating loss. Small business investment companies were also excluded from this limitation.

(c) Deduction for dividends paid on certain preferred stock of public utilities-For public utility companies, as defined by law, a special deduction was allowable under Code section 247 for dividends if paid on certain preferred cumulative stock deemed issued prior to October 1, 1942. This deduction, based on the income tax rate, amounted to 40 percent of the dividends paid on such stock. If the dividends paid were greater than net income reduced (in general) by all other statutory special deductions for the year, the deduction could not exceed the above described percentage of net income after this adjustment.

- (3) Deduction for Dividends Paid for Regulated Investment Companies and Real Estate Investment Trusts-The deduction for dividends paid as reported by Regulated Investment Companies and Real Estate Investment Trusts was generally the sum of (1) dividends paid during the taxable year, (2) the consent dividends for the taxable year, and (3) for personal holding companies, the dividend carryover as described in Code section 564.

For Regulated Investment Companies, the deduction must equal or exceed the sum of: 90 percent of its taxable income (excluding the dividend deduction) and 90 percent of its net income from tax exempt obligations.

For Real Estate Investment Companies, the deduction must equal or exceed the sum of: 95 percent of its Real Estate Investment Trust taxable income (excluding the dividend deduction and any net capital gain) and 95 percent of the excess of its net income from foreclosure property over the tax imposed on such income by Code section 857(b)(4)(A), minus any excess noncash income as determined under Code section 857(e).

- (4) Section 857(b)(2)(E) deduction reported by Real Estate Investment Trusts-This deduction was equivalent to the tax imposed on Real Estate Investment Trusts (REITs) that fail to meet the income requirements. Generally, an 100 percent tax was imposed on the net income attributable to the greater of the amounts by which the trust failed to meet the 75 or 95 percent income test as outlined in the definition for REITs.
- (5) Section 806(a) Small Life Insurance Company Deduction-a 60 percent deduction of the tentative LICTI (life insurance company taxable income) not exceeding \$3,000,000 was allowed for any small life insurance company with assets less than \$500,000,000.

Taxable Income

See "Income Subject to Tax."

Tax Deposited with Form 7004

These statistics were derived from the income tax returns, rather than from Form 7004, Application for Automatic Extension of Time to File Corporation Income Tax Return. The automatic extension of time to file a corporate tax return was 6 months. A request for an extension of time to file the return did not postpone the payment of tax. When an extension was filed on Form 7004, the full amount of tax liability was due.

The statistics may be slightly understated because of taxpayer reporting variations and because of the inability to identify the total amount of payments from tax returns.

Tax Due at Time of Filing (*)

Tax due was the amount by which the income tax liability at the time the return was filed exceeded payments and credits for certain taxes previously paid. For a corporation to have an income tax liability, the regular income tax less certain credits plus other taxes were not reduced to zero. The regular income tax could be reduced to zero by credits for: foreign taxes, possessions tax, orphan drug research, the production or sale of fuels from nonconventional sources, qualified electric vehicle, general business incentives, and prior year minimum tax. Other taxes consisted of: tax on the undistributed income of personal holding companies; recapture taxes of investment credit and low-income housing credit; environmental tax; tax on excess net passive income, certain net long-term capital gains, and net recognized built-in gains of S corporations; tax on the undistributed net capital gain of regulated investment companies; tax on the net income of foreclosure property, failure to meet income requirements, and prohibited transactions of real estate investment trusts; and the branch tax of foreign corporations.

Based on this total income tax, tax due was the amount of the remaining tax liability plus any penalty for underpayment of estimated tax after taking into account: (a) credit for taxes deemed paid by regulated investment companies on undistributed capital gain dividends; (b) payments with applications for extension of time in which to file; (c) estimated tax payments less refunds; (d) credit for federal taxes on fuels; (e) prior year overpayment of tax applied to current year; (f) credit by reciprocal for tax paid under Code section 835(d); and (g) 1988 special estimated tax payments from property and casualty insurance companies. The entire tax due could be paid with the return at the time of filing, or the corporation could elect to pay the tax due in two equal installments. One installment had to be paid at the prescribed time of filing. The balance was due not later than 3 months after that date.

Some adjustments were made to income tax returns by the taxpayer and included in the tax due. Adjustments made to income tax returns after they were filed could affect the final tax liability and the tax due. Such adjustments were not reflected in the statistics. Adjustments could result from tax examination, amended returns, or the use of carryback provisions for: net operating losses; certain capital losses; unused foreign taxes paid or accrued; and unused general business credits. See also "Income Tax" and "Adjustments to Tax Due or Overpayment."

Tax from Recomputing Prior Year Investment Credit

See "Recapture of Investment Credit."

Tax from Section I (Form 1120-F)

This tax was reported by foreign corporations on Form 1120-F. The tax was imposed on U.S. source income not directly related to a business activity conducted in the United States, (i.e., not effectively connected income). The income was generally taxed at a flat 30 percent rate or at tax treaty rates if lower. The tax treaty rates resulted from negotiated treaties between the United States and the country in which the foreign company was incorporated. Fifty percent of the income received by foreign companies from transportation activities that began and ended in the United States was treated as U.S. source income. The U.S. source transportation income was taxed at a 4 percent rate. U.S. source income that was not effectively connected income of foreign corporations was subject to withholding provisions for U.S. income tax.

U.S. tax reported on Section I of Form 1120-F was included in the statistics only for those resident foreign companies which also had income that was effectively connected with the conduct of a trade or business in the United States. Foreign corporations which did not conduct business activities in the United States but had U.S. source income were also required to report the income and U.S. tax on section I of the Form 1120-F. The U.S. tax for these companies was excluded from the statistics.

Tax from Section I was not included in the statistics for Total Income Tax, because the Section I tax was generally withheld from income at the source while total income tax was generally a computed tax liability based on taxable income. Section I tax was not included in the statistics for Tax Due or Tax Overpayment. This tax was presented separately in Tables 10, 11, and 20.

Tax From Section II (Form 1120-F) (*)

U.S. tax was imposed on income from the trade or business activities conducted in the United States by resident foreign corporations. Income from those trade or business activities was reported on Section II of the Form 1120-F as effectively connected income and was subject to the regular U.S. corporate tax rates. Foreign corporations which did not conduct business activities in the United States could elect to treat income from U.S. real property as effectively connected income and were allowed regular business deductions against that income. Foreign companies organized in U.S. possessions to conduct banking business were generally required to report interest received on U.S. obligations as effectively connected income. Any gain or loss from the disposition of U.S. real property by foreign corporations was also

treated as effectively connected income for U.S. tax purposes. This portion of U.S. source income of resident foreign corporations was included in the statistics for Income Subject to Tax.

Section II tax was the U.S. tax on the effectively connected income of resident foreign corporations. This tax was regular income tax reduced by credits for: foreign taxes (for foreign corporations this was actually taxes paid to the United States on the effectively connected income), the production and sale of fuels from nonconventional sources, orphan drug research, qualified electric vehicle, general business incentives, and prior year minimum tax. The recapture taxes of investment credit and low-income housing credit were added to the balance of regular tax after credits. Section II tax was presented separately in Tables 10 and 11. Any alternative minimum tax and environmental tax reported by foreign corporations were added to this tax and included in the statistics for Total Income Tax.

Tax Overpayment (*)

Tax overpayment was the excess amount of payments and credits, for taxes previously paid, over total income tax liability at the time the return was filed. For a corporation to have an income tax liability, the regular income tax less certain credits plus other taxes were not reduced to zero. The regular income tax could be reduced to zero by credits for: foreign taxes, possessions tax, orphan drug research, the production or sale of fuels from nonconventional sources, qualified electric vehicle, general business incentives, and prior year minimum tax.

Other taxes consisted of: tax on the undistributed income of personal holding companies; recapture taxes of investment credit and low-income housing credit; environmental tax; tax on excess net passive income, certain net long-term capital gains, and net recognized built-in gains of S corporations; tax on the undistributed net capital gain of regulated investment companies; tax on the net income of foreclosure property, failure to meet income requirements, and prohibited transactions of real estate investment trusts; and the branch tax of foreign corporations.

Based on this total income tax, the tax overpayment was the amount by which certain payments and credits exceeded the tax liability plus any penalty for underpayment of estimated tax. The payments and credits represented the sum of:

- (a) credit for taxes deemed paid by regulated investment companies on undistributed capital gain dividends;
- (b) payments with applications for extension of time in which to file;
- (c) estimated tax payments less refunds;
- (d) credit for Federal tax on special fuels;

- (e) prior year overpayment of tax applied to current year;
- (f) credit by reciprocal for tax paid under Code section 835(d); and
- (g) special estimated tax payments from property and casualty insurance companies.

The overpayment could be credited toward the following year's estimated tax, refunded, or partially refunded and partially credited.

Some adjustments were made to income tax returns by the taxpayer and included in overpayment. Adjustments made to income tax returns after they were filed could affect the final tax liability and the tax overpayment. Such adjustments were not reflected in the statistics. Adjustments could result from tax examination, amended returns, or the use of carryback provisions for: net operating losses; certain capital losses; unused foreign taxes paid or accrued; and unused general business credits. See also "Income Tax; Tax Due at Time of Filing," and "Adjustments to Tax Due or Overpayment."

Tax Preference Items

See "Alternative Minimum Tax."

Tax Refund

This was the amount of the taxpayer's overpayment designated to be returned to the taxpayer.

Tax-Exempt Securities

This balance sheet asset item comprised (1) state and local government obligations, the interest on which is excludible from gross income under section 103(a), and (2) stock in a mutual fund or other regulated investment company that distributed exempt-interest dividends during the tax year of the corporation. Examples included bond anticipation notes, project notes, Public Housing Authority bonds, and state and local revenue bonds.

Taxes Paid

Taxes paid included the amounts reported as an ordinary and necessary business deduction as well as identifiable amounts reported in the cost of sales and operations schedules or capitalized under section 263A. Included among the deductible taxes were ordinary State and local taxes paid or accrued during the year; social security and payroll taxes; unemployment insurance taxes; excise taxes, import and tariff duties; business, license and privilege taxes; and the environmental tax. Income and profit taxes paid to foreign countries or U.S. possessions were also deductible unless claimed as a credit against income tax. However, S corporations (primarily taxed through their shareholders) had to exclude any foreign taxes paid or accrued from the deduction for

taxes paid in computing their net income from trade or business activities. Instead, the foreign taxes were passed through to the shareholders for their use as a foreign tax credit (or a deduction). Regulated investment companies also had to exclude those foreign taxes from the deduction for taxes when they elected under Code section 853 to allow their stockholders to claim a foreign tax credit (or a deduction) for the foreign taxes paid. However, if the election were not made, a regulated investment company could include foreign taxes paid in the deduction for taxes or claim a foreign tax credit. See also "Foreign Tax Credit."

Taxes not deductible generally included Federal income and excess profits taxes (the environmental tax was an exception), gift taxes, taxes assessed against local benefits, and certain other taxes, including state or local taxes that were paid or incurred in connection with an acquisition or disposition of property. Taxes related to the acquisition of property were to be treated as part of the cost of the property, while taxes related to the disposition of property were to be treated as a reduction in the amount realized from the disposition.

Some corporations included sales taxes and excise and related taxes, which were part of the sales price of their products, as receipts. When this occurred, an equal and offsetting amount was usually included in the cost of sales and operations or as part of the separate deduction for taxes paid. When included in the cost of sales and operations, these taxes may not have been identified and therefore, would not have been included in the statistics for taxes paid.

Total Assets and Total Liabilities

Total assets and total liabilities were those reported in the end-of-year balance sheet in the corporations' books of account. Total assets were net amounts after reduction by accumulated depreciation, accumulated amortization, accumulated depletion, and the reserve for bad debts. When reserves for bad debts were reported as liabilities, they were treated as reductions from the asset accounts to which they related and total assets and liabilities were adjusted accordingly. When used in this report, the term total liabilities includes both the claims of creditors and stockholders' equity (see Net Worth). In addition, total liabilities were net amounts after reduction by the cost of Treasury stock.

Asset and liability estimates for returns of corporations that failed to provide complete balance sheet information were imputed from data in other schedules on the tax return or by using either reference books or relationships between income statement and balance sheet items on similar returns in the same major industrial group.

Tax returns filed by life insurance companies on Forms 1120-L did not provide a separate schedule for reporting balance sheet information. Most life insurance companies did, however, attach copies of their annual statements to their federal income tax returns. The annual statements were produced for administering State law; they were not official income tax forms produced by the Internal Revenue Service. The asset and liability data contained in this report for these companies were obtained from the annual statements and reference books. These sources were also used for any other insurance company when the U.S. income tax return did not include a separate schedule for reporting the balance sheet data. Balance sheet data for mutual property and casualty insurance companies were extracted from the income tax return, Form 1120-PC, rather than the annual statement, beginning with Tax Year 1987. Previously, these companies filed tax returns on Form 1120M, which did not include a balance sheet. The balance sheet data were then extracted from the annual statement attached to the returns.

Stock property and casualty insurance companies also filed income tax returns on the Form 1120-PC, beginning with 1987. However, prior to 1987, these companies reported balance sheet data on the income tax return, Form 1120 or Form 1120-A, rather than on an annual statement.

Total Deductions

As presented in the tables of this publication, total deductions comprised (1) the cost of sales and operations, (2) the ordinary and necessary business deductions from gross income, and (3) net loss from sales of noncapital assets. Components of total deductions are shown in the income statement segment of various tables throughout this report.

For certain small non-life insurance companies, with net or written premiums (whichever was greater) over \$350,000 but not over \$1,200,000, total deductions represented only investment expenses; underwriting business expenses were excluded by law. See also "Total Receipts."

Total Income Tax

The statistics for Total Income Tax, Income Tax, Total, and Income Tax before Credits include:

- (1) regular income tax before reduction by any tax credits, which included tax on certain net long-term capital gains, and net recognized built-in gains of S corporations (see Income Tax, in this section);
- (2) personal holding company tax (described under a separate heading);

- (3) recapture of investment credit (described under a separate heading);
- (4) recapture of low-income housing credit (described under a separate heading);
- (5) alternative minimum tax;
- (6) environmental tax;
- (7) tax on excess net passive income of S corporations (described under a separate heading);
- (8) tax on undistributed net capital gain as provided under Code section 852(b)(3) for regulated investment companies ("Tax from Part II, line 4 1120-RIC," in the statistics);
- (9) tax from certain income of real estate investment trusts:
 - (a) net income on foreclosure property ("Tax from Part II, 1120-REIT," in the statistics);
 - (b) section 857(b) income from failure to meet source of income requirements ("Tax from Part III, 1120-REIT," in the statistics); and
 - (c) net income from prohibited transactions ("Tax from Part IV, 1120-REIT," in the statistics);
- (10) the branch tax computed by foreign corporations on the earnings and profits and interest income of their U.S. branches (Form 1120-F); and
- (11) any adjustments to total income tax.

Some taxes included in total income tax were not imposed directly on a corporation's income subject to tax, such as the recapture taxes of investment credit and low-income housing credit. A small number of corporations without net income and regular tax reported such taxes on their income tax returns. These taxes were included in the statistics for total income tax. See also "Income Tax" for a description of: (1) returns without net income having regular tax and (2) taxes not included in the statistics for returns with adjustments to tax from tax examination or use of carryback provisions of tax credits and Net Operating Loss Deductions.

Total Receipts

The components of total receipts are shown in the income statement segment of various tables throughout this report. This amount was derived as follows:

Included items: (1) gross taxable receipts before deduction of cost of sales and operations, ordinary and necessary business expenses, and (2) tax-exempt interest received from State and local Government obligations.

Excluded items: (1) other nontaxable income recognized by the corporation, and (2) certain taxable income from related foreign corporations only constructively received.

Long-term capital gains were excluded for Regulated Investment Companies and S Corporations. Short-term capital gains were also excluded for S corporations.

For certain small non-life insurance companies, with net or direct written premiums (whichever was greater) over \$350,000 but not over \$1,200,000, the gross taxable receipts included in the statistics represented only the receipts from investments; underwriting income was excluded by law. See also "Total Deductions."

Total Receipts Less Total Deductions

This item differed from net income (less deficit) for tax purposes in that it included nontaxable Interest on State and local Government Obligations and excluded Constructive Taxable Income from Related Foreign Corporations. As such, it included all of the income actually (as opposed to constructively) received by the corporation and reported on the income tax return.

Total Special Deductions

See "Statutory Special Deductions."

U.S. Possessions Tax Credit

In order to provide a tax incentive for domestic corporations to invest in Puerto Rico and U.S. possessions (including American Samoa, Guam, Johnston Island, Midway Islands, and Wake Island), the Tax Reform Act of 1976 added a tax credit - the U.S. possessions tax credit in lieu of the ordinary foreign tax credit. Under Code section 936, the U.S. possessions tax credit was equal to the U.S. tax on a corporation's income from the active conduct of a trade or business within a possession, the sale or exchange of all of the assets used in the trade or business, as well as certain qualified possession source investment income. To claim the credit, corporations had to make an election to be treated as a U.S. Possessions Corporation. The election was generally effective for ten years and could not be revoked except by IRS consent. After the tenth year, the corporation could revoke the election without consent. For each year in which the credit was claimed, the corporation had to satisfy the requirements of two income tests under Code section 936. For the applicable period, a domestic corporation had to receive: (1) at least 80 percent of its gross income from sources within a U.S. possession, and (2) at least 75 percent of its gross income from the active conduct of a trade or business within a U.S. possession. The applicable period was the lesser of 3 years immediately preceding the close of the current taxable year or the period during which the corporation was engaged in the active conduct of a trade or business within a U.S. possession. A Possessions Corporation could not claim a foreign tax credit for the same taxes claimed as a possessions tax credit. In addition, during the period of an effective election, a Possessions Corpo-

ration was prohibited from joining in a consolidated income tax return.

U.S. Tax Paid or Withheld at the Source (Form 1120-F)

These were U.S. taxes reported by foreign corporations on Form 1120-F. This item included taxes paid or withheld on income related to a U.S. business activity (i.e., effectively connected income) and income not directly related to a U.S. trade or business (i.e., not effectively connected income). U.S. income tax paid or withheld at source was shown separately for effectively and non-effectively connected income in Tables 10 and 11. Resident foreign corporations which did conduct a trade or business in the U.S. reported taxes or withheld:

- (a) from the gains from any disposition of U.S. real property (as reported on Form 8288-A); and
- (b) on effectively connected income allocable to foreign partners (as reported on Form 8805).

The U.S. taxes paid or withheld at source for foreign corporations which were not involved in a U.S. trade or business were not included in the statistics for "Total Income Tax," "Tax Due," or "Tax Overpayment." These foreign corporations were also required to report the income and taxes paid or withheld on section I of the Form 1120-F.

Zero Assets

In general, returns in this size class of total assets were:

- (1) final returns of liquidating or dissolving corporations which had disposed of all assets;
- (2) final returns of merging corporations whose assets and liabilities were reported in the returns of the acquiring corporations;
- (3) part-year returns of corporations (except initial returns of newly incorporated businesses); and
- (4) returns of foreign corporations with income effectively connected with the conduct of a trade or business in the United States. However, balance sheet data for foreign insurance companies filing on Form 1120-L or Form 1120-PC were included in the statistics, so such foreign corporations were classified by the size of the reported total assets. Balance sheet data for most foreign insurance corporations filing on Form 1120-F were included in the statistics as well. Prior to 1990, balance sheet data for U.S. branches of foreign insurance companies (except for life and mutual insurance companies) were included in the statistics and were classified by the size of total assets of these branches. See also "Size of Total Assets."

Corporation Returns/1993 Explanation of Terms

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** Definition has been modified from prior year reports to reflect processing or tax law changes as well as clarification of the explanations.*

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Section 6

Forms and Instructions

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Form 1120-A

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Form 1120-F

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Form 1120-L

U.S. Life Insurance Company Income Tax Return,
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Form 1120-PC

U.S. Property and Casualty Insurance Company Income
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Form 1120-REIT

U.S. Income Tax Return for Real Estate Investment
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Form 1120-RIC

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General Business Credit, **page 224**

Form 4562

Depreciation and Amortization, **page 225**

Form 4626

Alternative Minimum Tax--Corporations
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Form 1120

U.S. Corporation Income Tax Return

OMB No. 1545-0123

For calendar year 1993 or tax year beginning 1993, ending 1993

1993

- A Check if a: 1 Consolidated return (attach Form 851) 2 Personal holding co (attach Sch. PH) 3 Personal service corp (as defined in Temporary Regs. sec. 1.441-41) (see instructions)

Use IRS label. Otherwise, print or type.

Name, Number, street, and room or suite no. (If a P.O. box, see page 7 of instructions), City or town, state, and ZIP code

B Employer identification number, C Date incorporated, D Total assets (see Specific instructions)

E Check applicable boxes: (1) Initial return (2) Final return (3) Change of address

Income section table with rows 1-11 including Gross receipts or sales, Cost of goods sold, Dividends, Interest, Gross rents, Gross royalties, Capital gain net income, Net gain or (loss) from Form 4797, Part II, line 20, and Total income.

Deductions section table with rows 12-29 including Compensation of officers, Salaries and wages, Repairs and maintenance, Bad debts, Rents, Taxes and licenses, Interest, Charitable contributions, Depreciation, Less depreciation claimed on Schedule A and elsewhere on return, Depletion, Advertising, Pension, profit-sharing, etc., plans, Employee benefit programs, Other deductions, Total deductions, and Taxable income before net operating loss deduction and special deductions.

Tax and Payments section table with rows 30-36 including Taxable income, Total tax, Payments: a 1992 overpayment credited to 1993, b 1993 estimated tax payments, c Less 1993 refund applied for on Form 4466, d Tax deposited with Form 7004, e Credit from regulated investment companies, f Credit for Federal tax on fuels, g Estimated tax penalty, h Tax due, i Overpayment, and j Enter amount of line 35 you want credited to 1994 estimated tax.

Please Sign Here: Signature of officer, Date, Title, Preparer's signature, Date, Check if self-employed, Preparer's social security number, Firm's name (or yours if self-employed) and address, E.I. No., ZIP code

Cat. No. 114500

Form 1120 (1993)

Schedule A Cost of Goods Sold (See instructions)

Page 2

Schedule A table with rows 1-8 including Inventory at beginning of year, Purchases, Cost of labor, Additional section 263A costs, Other costs, Total, Inventory at end of year, and Cost of goods sold.

Schedule C Dividends and Special Deductions (See instructions)

Schedule C table with columns (a) Dividends received, (b) %, (c) Special deductions (a) - (b) and rows 1-19 including Dividends from less-than-20%-owned domestic corporations, Dividends from 20%-or-more-owned domestic corporations, Dividends on debt-financed stock, Dividends on certain preferred stock, Dividends from less-than-20%-owned foreign corporations, Dividends from 20%-or-more-owned foreign corporations, Dividends from wholly owned foreign subsidiaries, Total, Dividends from domestic corporations received by a small business investment company, Dividends from certain FSCs, Dividends from affiliated group members, Other dividends from foreign corporations, Income from controlled foreign corporations, Foreign dividend gross-up, IC-DISC and former DISC dividends, Other dividends, and Total dividends.

20 Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on line 29b, page 1

Schedule E Compensation of Officers (See instructions for line 12, page 1)

Schedule E table with columns (a) Name of officer, (b) Social security number, (c) Percent of time devoted to business, (d) Common, (e) Preferred, (f) Amount of compensation and rows 1-4 including Total compensation of officers, Compensation of officers claimed on Schedule A and elsewhere on return, and Subtotal line 3 from line 2.

Corporate Returns/1993 • Forms and Instructions

Schedule J Tax Computation (See instructions.)

1 Check if the corporation is a member of a controlled group (see sections 1561 and 1563)

2a If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
 (1) \$ _____ (2) \$ _____ (3) \$ _____

b Enter the corporation's share of:
 (1) additional 5% tax (not more than \$11,750) \$ _____
 (2) additional 3% tax (not more than \$100,000) \$ _____

3 Income tax. Check this box if the corporation is a qualified personal service corporation as defined in section 448(d)(2) (see instructions on page 15) 3

4a Foreign tax credit (attach Form 1118) 4a
 4b Possessions tax credit (attach Form 5735) 4b
 4c Orphan drug credit (attach Form 6765) 4c
 4d Check: Nonconventional source fuel credit QEV credit (attach Form 8834) 4d
 e General business credit. Enter here and check which forms are attached:
 Form 3800 Form 3468 Form 5884 Form 6478 Form 6765
 Form 8586 Form 8830 Form 8826 Form 8835
 f Credit for prior year minimum tax (attach Form 8827) 4e
 5 Total credits. Add lines 4a through 4f 5
 6 Subtract line 5 from line 3 6
 7 Personal holding company tax (attach Schedule PH (Form 1120)) 7
 8 Recapture taxes. Check if from: Form 4255 Form 8611 8
 9a Alternative minimum tax (attach Form 4626) 9a
 b Environmental tax (attach Form 4626) 9b
 10 Total tax. Add lines 6 through 9b. Enter here and on line 31, page 1 10

Schedule K Other Information (See pages 17 and 18 of instructions.)

1 Check method of accounting: a Cash Yes No
 b Accrual c Other (specify) ▶

2 Refer to page 19 of the instructions and state the principal:
 a Business activity code no. ▶
 b Business activity ▶
 c Product or service ▶

3 Did the corporation at the end of the tax year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) Yes No
 If "Yes," attach a schedule showing: (a) name and identifying number, (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.

4 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No
 If "Yes," enter employer identification number and name of the parent corporation ▶

5 Did any individual, partnership, corporation, estate or trust at the end of the tax year own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) Yes No
 If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned ▶

6 During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See secs. 301 and 316.) Yes No
 If "Yes," file Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.

7 Was the corporation a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.) Yes No
 If "Yes," attach Form 5471 for each such corporation. Enter number of Forms 5471 attached ▶

8 At any time during the 1993 calendar year, did the corporation have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? Yes No
 If "Yes," the corporation may have to file Form TD F 90-22.1. If "Yes," enter name of foreign country ▶

9 Was the corporation the grantor of, or transferor to, a foreign trust that existed during the current tax year, whether or not the corporation has any beneficial interest in it? If "Yes," the corporation may have to file Forms 926, 3520, or 3520-A. Yes No
 If "Yes," enter name of foreign country ▶

10 Did one foreign person at any time during the tax year own, directly or indirectly, at least 25% of: (a) the total voting power of all classes of stock of the corporation entitled to vote, or (b) the total value of all classes of stock of the corporation? If "Yes," Yes No
 a Enter percentage owned ▶
 b Enter owner's country ▶
 c The corporation may have to file Form 5472. Enter number of Forms 5472 attached ▶

11 Check this box if the corporation issued publicly offered debt instruments with original issue discount Yes No
 If so, the corporation may have to file Form 8281.

12 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ _____

13 If there were 35 or fewer shareholders at the end of the tax year, enter the number ▶ _____

14 If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here Yes No

15 Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) ▶ \$ _____

Schedule L Balance Sheets

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash				
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities (see instructions)				
6 Other current assets (attach schedule)				
7 Loans to stockholders				
8 Mortgage and real estate loans				
9 Other investments (attach schedule)				
10a Buildings and other depreciable assets				
b Less accumulated depreciation				
11a Depletable assets				
b Less accumulated depletion				
12 Land (net of any amortization)				
13a Intangible assets (amortizable only)				
b Less accumulated amortization				
14 Other assets (attach schedule)				
15 Total assets				
Liabilities and Stockholders' Equity				
16 Accounts payable				
17 Mortgages, notes, bonds payable in less than 1 year				
18 Other current liabilities (attach schedule)				
19 Loans to stockholders				
20 Mortgages, notes, bonds payable in 1 year or more				
21 Other liabilities (attach schedule)				
22 Capital stock: a Preferred stock				
b Common stock				
23 Paid-in or capital surplus				
24 Retained earnings—Appropriated (attach schedule)				
25 Retained earnings—Unappropriated				
26 Less cost of treasury stock				
27 Total liabilities and stockholders' equity				

Note: You are not required to complete Schedules M-1 and M-2 below if the total assets on line 15, column (d) of Schedule L are less than \$25,000.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (See instructions.)

1 Net income (loss) per books		7 Income recorded on books this year not included on this return (itemize):	
2 Federal income tax		Tax-exempt interest \$ _____	
3 Excess of capital losses over capital gains			
4 Income subject to tax not recorded on books this year (itemize):		8 Deductions on this return not charged against book income this year (itemize):	
5 Expenses recorded on books this year not deducted on this return (itemize):		a Depreciation \$ _____	
a Depreciation \$ _____		b Contributions carryover \$ _____	
b Contributions carryover \$ _____			
c Travel and entertainment \$ _____		9 Add lines 7 and 8	
6 Add lines 1 through 5		10 Income (line 28, page 1)—line 6 less line 9	

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)

1 Balance at beginning of year		5 Distributions: a Cash	
2 Net income (loss) per books		b Stock	
3 Other increases (itemize):		c Property	
		6 Other decreases (itemize):	
4 Add lines 1, 2, and 3		7 Add lines 5 and 6	
		8 Balance at end of year (line 4 less line 7)	

Form 1120-A

U.S. Corporation Short-Form Income Tax Return

OMB No. 1545-0890

See separate instructions to make sure the corporation qualifies to file Form 1120-A. For calendar year 1993 or tax year beginning 1993, ending 1993

1993

A Check this box if the corp. is a personal service corp. (as defined in Temporary Regs. section 1.441-4T—see instructions) Use IRS label. Otherwise, please print or type. Name, Number, street, and room or suite no. (If a P.O. box, see page 7 of instructions), City or town, state, and ZIP code, B Employer identification number, C Date incorporated, D Total assets (see Specific Instructions)

E Check applicable boxes: (1) Initial return, (2) Change of address, F Check method of accounting: (1) Cash, (2) Accrual, (3) Other (specify)

Income table with lines 1-11, Deductions table with lines 12-25, Tax and Payments table with lines 26-32. Includes sub-sections for Gross receipts, Cost of goods sold, Compensation of officers, and Payments.

Please Sign Here: Signature of officer, Date, Title, Preparer's signature, Date, Check if self-employed, Preparer's social security number, Firm's name for years if self-employed and address, E.I. No., ZIP code

Form 1120-A (1993)

Part I Tax Computation (See instructions.)

Table for Part I Tax Computation with lines 1-7. Includes 1 Income tax, 2a General business credit, 2b Credit for prior year minimum tax, 3 Total credits, 4 Subtract line 3 from line 1, 5 Recapture taxes, 6 Alternative minimum tax, 7 Total tax.

Part II Other Information (See instructions.)

Form for Part II Other Information with questions 1-6 regarding business activity, tax-exempt interest, and cash distributions.

Part III Balance Sheets

Table for Part III Balance Sheets with columns (a) Beginning of tax year and (b) End of tax year. Rows include Assets (1-12) and Liabilities and Stockholders' Equity (13-22).

Part IV Reconciliation of Income (Loss) per Books With Income per Return (You are not required to complete Part IV if the total assets on line 12, column (b), Part III are less than \$25,000.)

Table for Part IV Reconciliation of Income (Loss) per Books With Income per Return with lines 1-8.

1993



Department of the Treasury
Internal Revenue Service

Instructions for Forms 1120 and 1120-A

Section references are to the Internal Revenue Code unless otherwise noted.

Paperwork Reduction Act Notice

We ask for the information on these forms to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

The time needed to complete and file the following forms will vary depending on individual circumstances. The estimated average times are:

Form	Recordkeeping	Learning about the law or the form	Preparing the form	Copying, assembling, and sending the form to the IRS
1120	71 hr., 16 min.	40 hr., 21 min.	71 hr., 13 min.	8 hr., 2 min.
1120-A	43 hr., 17 min.	23 hr., 15 min.	40 hr., 47 min.	4 hr., 34 min.
Sch. D (1120)	6 hr., 56 min.	3 hr., 31 min.	5 hr., 39 min.	32 min.
Sch. H (1120)	5 hr., 59 min.	35 min.	43 min.	0 min.
Sch. PH (1120)	15 hr., 19 min.	6 hr., 6 min.	8 hr., 29 min.	32 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making these forms more simple, we would be happy to hear from you. You can write to both the Internal Revenue Service, Attention: Reports Clearance Officer, PC:FP, Washington, DC 20224; and the Office of Management and Budget, Paperwork Reduction Project (1545-0123), Washington, DC 20503. DO NOT send the tax form to either of these offices. Instead, see Where To File.

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Changes To Note

The Revenue Reconciliation Act of 1993 (the Act) made changes to the tax law for corporations, including changes to the tax rates and the estimated tax rules.

Tax Rates and Related Changes

The Act increased the maximum corporate tax rate to 35% for corporations with taxable income over \$10 million. Corporations with taxable income over \$15 million are subject to an additional tax of 3% of the excess over \$15 million, or \$100,000 whichever is smaller. The new rates appear in the Tax Rate Schedule on page 15.

The tax rate for qualified personal service corporations (as described in section 448(d)(2)) is increased to 35%. The Act also increased the personal holding company tax rate (Schedule PH (Form 1120)) to 39.6%.

Estimated Tax Rules

The estimated tax penalty is waived for underpayments of estimated taxes for any period before March 16, 1994, to the extent that the underpayment is attributable to changes made by the Act.

There are new estimated tax rules for tax years beginning after December 31, 1993. The new rules require a corporation to base its estimated tax payments on 100% (rather than 97%) of the tax shown on its return for the current year. The "safe harbor" rule that allows a corporation to avoid the penalty by paying 100% of its prior year tax still applies. The Act also added two new sets of periods over which a corporation may elect to annualize income. For details, see Form 1120-W, Corporation Estimated Tax.

Depreciation and Amortization

Goodwill and certain other intangible property acquired after August 10, 1993, may now be amortized over a 15-year period.

Certain computer software acquired after August 10, 1993, may be depreciated using the straight line method over a 36-month period.

The recovery period for figuring depreciation for nonresidential real property is 39 years for property placed in service after May 12, 1993.

The maximum section 179 deduction for most filers has been increased to \$17,500 for property placed in service in tax years beginning after December 31, 1992.

For details, see Form 4562, Depreciation and Amortization.

Other Tax Law Changes

Dealers in securities must use the "mark-to-market" accounting method described in new section 475 for tax years ending on or after December 31, 1993. Under the new rules, any security that is inventory to the dealer must be included in inventory at its fair market value. Any security that is not inventory and that is held at the close of the tax year is treated as sold at its fair market value on the last business day of the tax year, and any gain or loss must be taken into account in determining gross income. The gain or loss taken into account is generally treated as ordinary gain or loss.

Dealers required to change their accounting method to comply with the new law are treated as having initiated the change in accounting method and as

having received the consent of the IRS to the change. Generally, the net amount of the section 481(a) adjustment reported on line 10, page 1) is taken into account ratably over 5 tax years, beginning with the first tax year ending on or after December 31, 1993.

For details, including exceptions, see new section 475.

Lobbying expenses paid or incurred after December 31, 1993, are no longer deductible business expenses. Lobbying expenses include amounts paid or incurred in connection with influencing Federal or state legislation (but not local legislation), or amounts paid or incurred in connection with any communication with certain covered Federal executive branch officials in an attempt to influence the official actions or positions of the officials. A de minimis rule applies if the total amount of certain in-house expenditures for lobbying does not exceed \$2,000. If the corporations's lobbying expenses qualify under the de minimis rule, they are deductible.

A portion of payments for membership dues to a trade organization or other noncharitable organization that engages in lobbying activities may not be deductible if the dues are allocable to nondeductible lobbying expenditures by the organization. For more information, see section 162.

Charitable contributions paid or incurred after December 31, 1993, to an organization that conducts lobbying activities are not deductible if (1) the lobbying activities relate to matters of direct financial interest to the donor's trade or business, and (2) the principal purpose of the contribution was to avoid Federal income tax by obtaining a deduction for activities that would have been nondeductible under the lobbying expense rules if conducted directly by the donor. See section 170(f).

No deduction is allowed for amounts paid or incurred for club dues (including dues for airline and hotel clubs), after December 31, 1993. For details, see section 274.

No deduction is allowed for travel expenses paid or incurred after December 31, 1993, for a spouse, dependent, or other individual accompanying an officer or employee of the corporation on business travel, unless that spouse, dependent, or other individual is an employee of the corporation and the travel is for a bona fide business purpose and would otherwise be deductible. For details, see section 274.

Generally, no deduction is allowed for any charitable contribution of \$250 or more made after December 31, 1993, unless the corporation has a contemporaneous written acknowledgment from the donee organization of the contribution (including a good faith estimate of the value of any goods or services provided to the donor in exchange for the donation). For details, see section 170.

The deduction for dividends received on the preferred stock of a public utility under sections 244 and 243(c)(1) and the

deduction for dividends paid on the preferred stock of a public utility under section 247 have changed as a result of the increase in the corporate tax rates.

Financial institutions must file information returns on new Form 1099-C with regard to discharges of indebtedness of \$600 or more. The reporting requirement applies for discharges of indebtedness after December 31, 1993. For details, see new section 6050P.

The following credits, which expired on June 30, 1992, are extended. Effective July 1, 1992:

The orphan drug credit is extended through December 31, 1994.

The credit for increasing research activities is extended through June 30, 1995.

The targeted jobs credit is extended through December 31, 1994, and the low-income housing credit is permanently extended.

The Act added the following new general business credits:

Corporations are allowed a credit of 5% of qualified cash contributions to certain community development corporations (CDCs). The CDCs are to be selected by the Secretary of Housing and Urban Development by July 1, 1994. Get Form 8847, Credit for Contributions to Certain Community Development Corporations, for more information.

Employers may be able to claim a credit of 20% of a limited amount of the wages and health insurance costs paid or incurred by the employer for qualified employees after December 31, 1993. A qualified employee is a member of an enrolled Indian tribe (or their spouse), who also meets certain other qualifications. Get Form 8845, Indian Employment Credit, for details.

Food and beverage establishments may claim a credit equal to the employer's social security tax obligation attributable to tips in excess of those treated as wages for purposes of the minimum wage laws. The credit is available for taxes paid after December 31, 1993. Get Form 8846, Credit for Employer Social Security Taxes Paid on Certain Employee Cash Tips, for details.

Voluntary Contributions To Reduce the Public Debt

A corporation may make a contribution to reduce the public debt. To do so, enclose with the tax return a check made payable to "Bureau of the Public Debt." Voluntary contributions to reduce the public debt are deductible subject to the rules and limitations for charitable contributions.

Avoid Common Mistakes

To speed the processing of the return, be sure to do the following:

1. If the corporation does not use a calendar tax year, enter the beginning and ending dates of its fiscal year in the space at the top of the form.

2. Unless the corporation changed its name since it last filed, enter the name the way it appeared on the last filed return.

3. Enter the correct employer identification number (EIN) in item B if you are not using the label.

4. Enter total assets in item D.

5. If this is a consolidated return, check box A1.

6. If you attach additional sheets, be sure to show the totals from the attachments on the original form or schedule.

7. Complete line 32d (line 28d, Form 1120-A).

8. If the corporation is a qualified personal service corporation, check the box on Schedule J, line 3 (Part I, line 1, Form 1120-A).

9. Enter the corporation's business activity code number on Schedule K, line 2a (Part II, line 1a, Form 1120-A).

10. To avoid interest and penalties, file the return on time and pay any tax when due. See pages 4 and 5.

General Instructions

Note: In addition to the publications listed in these instructions, taxpayers may wish to get: Pub. 534, Depreciation; Pub. 535, Business Expenses; Pub. 542, Tax Information on Corporations; and Pub. 946, How To Begin Depreciating Your Property.

You can get these publications and other publications referred to in the instructions at most IRS offices. To order publications and forms, call our toll-free number 1-800-TAX-FORM (1-800-829-3676).

Purpose of Form

Form 1120, U.S. Corporation Income Tax Return, and Form 1120-A, U.S. Corporation Short-Form Income Tax Return, are used by corporations to report income, gains, losses, deductions, credits, and to figure their income tax liability.

Who Must File

Unless exempt under section 501, all domestic corporations (including corporations in bankruptcy) must file whether or not they have taxable income. Domestic corporations must file Form 1120, or, if they qualify, Form 1120-A, unless they are required to file a special return (see Special Returns for Certain Organizations below).

Note: If an organization resembles a partnership or trust, it will be considered an association taxed as a corporation.

Limited liability companies.—If an entity was formed as a limited liability company under state law and is treated as a partnership for Federal income tax purposes, it should not file Form 1120 or 1120-A. Instead, it should file Form 1065, U.S. Partnership Return of Income. For the definition of a limited liability company, see the Instructions for Form 1065.

Who May File Form 1120-A

A corporation may file Form 1120-A if it meets all of the following requirements:

- Its gross receipts (line 1a, page 1) are under \$500,000.
- Its total income (line 11, page 1) is under \$500,000.
- Its total assets (line 12, column (b), Part III on page 2) are under \$500,000.
- It does not have any ownership in a foreign corporation.
- It does not have foreign shareholders who own, directly or indirectly, 50% or more of its stock.
- It is not a member of a controlled group of corporations (sections 1561 and 1563).
- It is not a personal holding company (sections 541 through 547).
- It is not a consolidated corporate return filer.
- It is not a corporation undergoing a dissolution or liquidation.
- It is not filing its final tax return.
- Its only dividend income (none of which represents debt-financed securities) is from domestic corporations, and those dividends qualify for the 70% deduction.
- It has no nonrefundable tax credits other than the general business credit and the credit for prior year minimum tax.
- It is not subject to environmental tax under section 59A.
- It has no liability for interest under section 453(f)(3) or 453A(c) (relating to certain installment sales) or installment payments of tax under section 1363(d).
- It has no liability for interest due under the look-back method of section 460(b)(2).
- It is not required to file Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund.
- It has no liability for tax under section 7518 on a nonqualified withdrawal from a capital construction fund.
- It is not making an election under section 172(b)(3) to forego the carryback period of an NOL.
- It is not required to file one of the special tax returns listed below.

Special Returns for Certain Organizations

Certain organizations, as shown below, have to file special returns.

If the organization is a	File Form
Farmers' cooperative (sec. 1381)	990-C
Exempt organization with unrelated trade or business income	990-T
Entity formed as a limited liability company under state law and treated as a partnership for Federal income tax purposes	1065

Entity that elects to be treated as real estate mortgage investment conduit (REMIC) under sec. 860D	1066
Settlement fund (sec. 468B)	1120-SF
Interest charge domestic international sales corporation (sec. 992)	1120-IC-DISC
Foreign corporation (other than life and property and casualty insurance company) filing Form 1120-L or 1120-FC	1120-F
Foreign sales corporation (sec. 922)	1120-FSC
Condominium management association or residential real estate management association that elects to be treated as a homeowners association under sec. 528	1120-H
Life insurance company (sec. 801)	1120-L
Fund set up to pay for nuclear decommissioning costs (sec. 496A)	1120-ND
Property and casualty insurance company (sec. 831)	1120-PC
Political organization (sec. 527)	1120-POL
Real estate investment trust (sec. 856)	1120-REIT
Regulated investment company (sec. 851)	1120-RIC
S corporation (sec. 1361)	1120S

When To File

In general, a corporation must file its income tax return by the 15th day of the 3rd month after the end of the tax year. A new corporation filing a short-period return must generally file by the 15th day of the 3rd month after the short period ends. A corporation that has dissolved must generally file by the 15th day of the 3rd month after the date it dissolved.

If the due date falls on a Saturday, Sunday, or legal holiday, the corporation may file on the next business day.

Extension.—File Form 7004, Application for Automatic Extension of Time To File Corporation Income Tax Return, to request a 6-month extension of time to file.

Where To File

Use the preaddressed envelope. If you do not use the envelope, file your return at the applicable IRS address listed below.

If the corporation's principal business, office, or agency is located in	Use the following Internal Revenue Service Center address
New Jersey, New York (New York City and counties of Nassau, Rockland, Suffolk, and Westchester)	Holtsville, NY 00501

New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	Andover, MA 05501
Florida, Georgia, South Carolina	Atlanta, GA 39901
Indiana, Kentucky, Michigan, Ohio, West Virginia	Cincinnati, OH 45999
Kansas, New Mexico, Oklahoma, Texas	Austin, TX 73301
Alaska, Arizona, California (counties of Alpine, Amador, Butte, Calaveras, Colusa, Contra Costa, Del Norte, El Dorado, Glenn, Humboldt, Lake, Lassen, Marin, Mendocino, Modoc, Napa, Nevada, Placer, Plumas, Sacramento, San Joaquin, Shasta, Sierra, Siskiyou, Solano, Sonoma, Sutter, Tehama, Trinity, Yolo, and Yuba), Colorado, Idaho, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	Ogden, UT 84201
California (all other counties), Hawaii	Fresno, CA 93888
Illinois, Iowa, Minnesota, Missouri, Wisconsin	Kansas City, MO 64999
Alabama, Arkansas, Louisiana, Mississippi, North Carolina, Tennessee	Memphis, TN 37501
Delaware, District of Columbia, Maryland, Pennsylvania, Virginia	Philadelphia, PA 19255

Corporations having their principal place of business outside the United States or claiming a possessions tax credit (section 936) must file with the Internal Revenue Service Center, Philadelphia, PA 19255.

A group of corporations located in several service center regions will often keep all the books and records at the principal office of the managing corporation. If this is the case, the income tax returns of the corporations may be filed with the service center region in which this principal office is located.

Who Must Sign

The return must be signed and dated by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or any other corporate officer (such as tax officer) authorized to sign. Receivers, trustees, or assignees must also sign and date any return filed on behalf of a corporation.

If a corporate officer completes Form 1120 or Form 1120-A, the Paid Preparer's space should remain blank. Anyone who prepares Form 1120 or Form 1120-A but does not charge the corporation should not sign the return. Generally, anyone who is paid to prepare the return must sign it and fill in the Paid Preparer's Use Only area.

The paid preparer must complete the required preparer information and:

- Sign the return, by hand, in the place provided for the preparer's signature (signature stamps and labels are not acceptable).
- Give a copy of the return to the taxpayer.

Accounting Methods

Taxable income must be computed using the method of accounting regularly used in keeping the corporation's books and records. Generally, permissible methods include the cash, accrual, or any other method authorized by the Internal Revenue Code. In all cases, the method used must clearly show taxable income.

Generally, a corporation (other than a qualified personal service corporation) must use the accrual method of accounting if its average annual gross receipts exceed \$5 million. See section 448(c). A corporation engaged in farming operations must also use the accrual method. For exceptions, see section 447.

Under the accrual method, an amount is includible in income when all the events have occurred that fix the right to receive the income and the amount can be determined with reasonable accuracy. See Regulations section 1.451-1(a) for details.

Generally, an accrual basis taxpayer can deduct accrued expenses in the tax year in which all events that determine the liability have occurred, the amount of the liability can be figured with reasonable accuracy, and economic performance takes place with respect to the expense. There are exceptions to the economic performance rule for certain items, including recurring expenses. See section 461(h) and the related regulations for the rules for determining when economic performance takes place.

Long-term contracts (except for certain real property construction contracts) must generally be accounted for using the percentage of completion method described in section 460. See section 460 for general rules on long-term contracts.

Generally, the corporation may change the method of accounting used to report taxable income for income as a whole or for any material item only by getting consent on Form 3115, Application for Change in Accounting Method. For more information, get Pub. 538, Accounting Periods and Methods.

Change in Accounting Period

Generally, before changing an accounting period, the Commissioner's approval must be obtained (Regulations section 1.442-1) by filing Form 1128, Application To Adopt, Change, or Retain a Tax Year. Also see Pub. 538.

Personal service corporations, as defined in Temporary Regulations section 1.441-4T (see the instructions for Item A on page 7), must use a calendar year unless:

- The corporation can establish to the satisfaction of the Commissioner that there

is a business purpose for having a different tax year, or

- The corporation elects under section 444 to have a tax year other than a calendar year.

Personal service corporations that wish to establish a business purpose for having a different tax year should see Rev. Rul. 87-57, 1987-2 C.B. 117, for more information. Also see Rev. Proc. 87-32, 1987-2 C.B. 396, for procedures to use in adopting, retaining, or changing the corporation's tax year. Personal service corporations that wish to adopt or retain a noncalendar tax year must file requests to do so on Form 1128 using the procedures outlined in Rev. Proc. 87-32.

Personal service corporations that wish to elect under section 444 to have a tax year other than a calendar year must file Form 8716, Election To Have a Tax Year Other Than a Required Tax Year. Generally, Form 8716 must be filed by the earlier of:

- The 15th day of the 5th month following the month that includes the 1st day of the tax year for which the election will be effective, or
- The due date (not including extensions) of the income tax return resulting from the section 444 election.

Electing corporations are subject to minimum distribution requirements under section 280H(c) for each year the election is in effect. If the corporation fails to make the required minimum distributions, the deduction allowable for certain amounts paid to employee-owners is limited to a maximum deductible amount under section 280H(d). Amounts not allowed as a deduction for the tax year are carried over to the following tax year. Complete Schedule H (Form 1120), Section 280H Limitations for a Personal Service Corporation (PSC), to figure the required minimum distributions and the maximum deductible amount, if applicable.

Rounding Off to Whole Dollars

The corporation may show amounts on the return and accompanying schedules as whole dollars. To do so, drop any amount less than 50 cents and increase any amount from 50 cents through 99 cents to the next higher dollar.

Recordkeeping

The corporation's records should be kept for as long as they may be needed for the administration of any provision of the Internal Revenue Code. Usually, records that support an item of income, deduction, or credit on the return must be kept for 3 years from the date the return is due or filed, whichever is later. Keep records that verify the corporation's basis in property for as long as they are needed to figure the basis of the original or replacement property.

The corporation should also keep copies of any returns it has filed. They help in preparing future returns and in making

computations when filing an amended return.

Depository Method of Tax Payment

The corporation must pay the tax due in full no later than the 15th day of the 3rd month after the end of the tax year. Deposit corporation income tax payments (and estimated tax payments) with Form 8109, Federal Tax Deposit Coupon. Do not send deposits directly to an IRS office. Mail or deliver the completed Form 8109 with the payment to a qualified depository for Federal taxes or to the Federal Reserve bank (FRB) servicing the corporation's geographic area. Make checks or money orders payable to that depository or FRB.

To help ensure proper crediting, write the corporation's employer identification number, the tax period to which the deposit applies, and "Form 1120" on the check or money order. Be sure to darken the "1120" box on the coupon. These records of deposits will be sent to the IRS.

A penalty may be imposed if the deposits are mailed or delivered to an IRS office rather than to an authorized depository or FRB.

For more information on deposits, see the instructions in the coupon booklet (Form 8109) and Pub. 583, Taxpayers Starting a Business.

Caution: If the corporation owes tax when it files Form 1120 or Form 1120-A, do not include the payment with the tax return. Instead, mail or deliver the payment with Form 8109 to a qualified depository or FRB.

Estimated Tax Payments

Generally, a corporation must make installment payments of estimated tax if it expects its estimated tax (income tax minus credits) to be \$500 or more. For a calendar or fiscal year corporation, the installments are due by the 15th day of the 4th, 6th, 9th, and 12th months of the tax year. If any date falls on a Saturday, Sunday, or legal holiday, the installment is due on the next regular business day. Use Form 1120-W, Corporation Estimated Tax, as a worksheet to compute estimated tax. Use the deposit coupons (Forms 8109) to make deposits of estimated tax. For more information on estimated tax payments, including penalties that apply if the corporation fails to make required payments, see the instructions for line 33 on page 12.

If the corporation overpaid estimated tax, it may be able to get a quick refund by filing Form 4466, Corporation Application for Quick Refund of Overpayment of Estimated Tax. The overpayment must be at least 10% of the expected income tax liability and at least \$500. To apply for a quick refund, file Form 4466 before the 15th day of the 3rd month after the end of the tax year, but before the corporation files its income tax return. Do not file Form 4466 before the end of the corporation's tax year.

Interest and Penalties

Interest.—Interest is charged on taxes not paid by the due date even if an extension of time to file is granted. Interest is also charged on penalties imposed for failure to file, negligence, fraud, gross valuation overstatements, and substantial understatements of tax from the due date (including extensions) to the date of payment. The interest charge is figured at a rate determined under section 6621.

Late filing of return.—A corporation that does not file its tax return by the due date, including extensions, may have to pay a penalty of 5% of the unpaid tax for each month or part of a month the return is late, up to a maximum of 25% of the unpaid tax. The minimum penalty for a return that is more than 60 days late is the smaller of the tax due or \$100. The penalty will not be imposed if the corporation can show that the failure to file on time was due to reasonable cause. Corporations that file late must attach a statement explaining the reasonable cause.

Late payment of tax.—A corporation that does not pay the tax when due may have to pay a penalty of 1/4 of 1% of the unpaid tax for each month or part of a month the tax is not paid, up to a maximum of 25% of the unpaid tax. This penalty may also apply to any additional tax not paid within 10 days of the date of the notice and demand for payment. The penalty will not be imposed if the corporation can show that the failure to pay on time was due to reasonable cause.

Other penalties.—Other penalties can be imposed for negligence, substantial understatement of tax, and fraud. See sections 6662 and 6663.

Unresolved Tax Problems

The IRS has a Problem Resolution Program for taxpayers who have been unable to resolve their problems with the IRS. If the corporation has a tax problem it has been unable to resolve through normal channels, write to the corporation's local IRS district director or call the corporation's local IRS office and ask for Problem Resolution Assistance. Hearing-impaired persons who have access to TDD equipment may call 1-800-829-4059 to ask for help. The Problem Resolution office will ensure that your problem receives proper attention. Although the office cannot change the tax law or make technical decisions, it can help clear up problems that resulted from previous contacts.

Other Forms, Returns, and Statements That May Be Required

Forms

The corporation may have to file any of the following:
Form W-2, Wage and Tax Statement, and **Form W-3, Transmittal of Income and Tax Statements.**

Form 720, Quarterly Federal Excise Tax Return. Use Form 720 to report the luxury tax on passenger vehicles, environmental excise taxes, communications and air-transportation taxes, fuel taxes, manufacturers taxes, ship passenger tax, and certain other excise taxes.

Caution: The trust fund recovery penalty may apply if certain excise taxes that must be collected are not collected or are not paid to the IRS. The penalty is equal to the unpaid trust fund tax. The trust fund recovery penalty may be imposed on all persons who are determined by the IRS to be responsible for collecting, accounting for, and paying over these taxes, and who acted willfully in not doing so. See the Instructions for Form 720 for more details, including the definition of responsible person.

Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation, Foreign Estate or Trust, or Foreign Partnership. Use this form to report transfers of property to a foreign corporation, foreign estate or trust, foreign partnership, and to pay any excise tax due under section 1491. On the day of the transfer, file Form 926 with the service center where the corporation is required to file its income tax return.

Also use Form 926 to report information required under section 6038B. A corporation that transfers property to a foreign corporation in an exchange described in section 367(a) or (d), or that makes an election to apply principles similar to the principles of section 367 to any transfer covered by the excise tax, must file Form 926 and attach the information required by Regulations section 1.6038B-1T. If section 6038B applies, file Form 926 and the required information with the corporation's income tax return for the tax year that includes the transfer date.

If a corporation fails to timely report the information required by section 6038B, a penalty may apply. The penalty is equal to 25% of the gain realized on the exchange of the property.

Form 940 or Form 940-EZ, Employer's Annual Federal Unemployment (FUTA) Tax Return. The corporation may be liable for FUTA tax and may have to file Form 940 or 940-EZ if it paid wages of \$1,500 or more in any calendar quarter during the calendar year (or the preceding calendar year) or one or more employees worked for the corporation for some part of a day in any 20 different weeks during the calendar year (or the preceding calendar year).

Form 941, Employer's Quarterly Federal Tax Return. Employers must file this form quarterly to report income tax withheld and employer and employee social security and Medicare taxes. Agricultural employers must file Form 943, Employer's Annual Tax Return for Agricultural Employees, instead of Form 941, to report income tax withheld and employer and employee social security and Medicare taxes for farmworkers.

Caution: The trust fund recovery penalty may apply if income, social security, and Medicare taxes that must be withheld are not withheld or are not paid to the IRS.

The penalty is equal to the unpaid trust fund tax. The trust fund recovery penalty may be imposed on all persons who are determined by the IRS to be responsible for collecting, accounting for, and paying over these taxes, and who acted willfully in not doing so. See Circular A, Employer's Tax Guide (or Circular A, Agricultural Employer's Tax Guide), for details, including the definition of responsible person.

Form 966, Corporate Dissolution or Liquidation.

Form 1042, Annual Withholding Tax Return for U.S. Source Income of Foreign Persons, and **Form 1042S, Foreign Person's U.S. Source Income Subject to Withholding.** Use these forms to report and transmit withheld tax on payments or distributions made to nonresident alien individuals, foreign partnerships, or foreign corporations, to the extent such payments or distributions constitute gross income from sources within the United States (see sections 861 through 865). For more information, see sections 1441 and 1442, and Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Corporations.

Form 1096, Annual Summary and Transmittal of U.S. Information Returns.

Form 1098, Mortgage Interest Statement. This form is used to report the receipt from any individual of \$600 or more of mortgage interest and points in the course of the corporation's trade or business for any calendar year.

Forms 1099-A, B, DIV, INT, MISC, OID, PATR, R, and S. These information returns are for reporting abandonments, acquisitions through foreclosure, proceeds from broker and barter exchange transactions, certain dividends and distributions, interest payments, payments for certain fishing boat crew members, medical and dental health care payments, direct sales of consumer goods for resale, miscellaneous income payments, nonemployee compensation, original issue discount, patronage dividends, distributions from profit-sharing plans, retirement plans, individual retirement arrangements, insurance contracts, etc., and proceeds from real estate transactions. Also use these returns to report amounts that were received as a nominee on behalf of another person.

For more information, see the Instructions for Forms 1099, 1098, 5498, and W-2G and Pub. 937, Employment Taxes and Information Returns.

Note: Every corporation must file Form 1099-MISC if, in the course of its trade or business, it makes payments of rents, commissions, or other fixed or determinable income (see section 6041) totaling \$600 or more to any one person during the calendar year.

Form 5452, Corporate Report of Nondividend Distributions.

Form 5498, Individual Retirement Arrangement Information. Use this form to report contributions (including rollover contributions) to an individual retirement

arrangement (IRA) and the value of an IRA or simplified employee pension (SEP) account.

Form 5713, International Boycott Report. For persons having operations in or related to "boycotting" countries. Also, persons who participate in or cooperate with an international boycott may have to complete Schedule A or Schedule B and Schedule C of Form 5713 to compute their loss of the following items: the foreign tax credit, the deferral of earnings of a controlled foreign corporation, IC-DISC benefits, and FSC benefits.

Form 8254, Application for Registration of a Tax Shelter. It is used by tax shelter organizers to register tax shelters with the IRS, for the purpose of receiving a tax shelter registration number.

Form 8271, Investor Reporting of Tax Shelter Registration Number. Taxpayers who have acquired an interest in a tax shelter which is required to be registered use this form to report the tax shelter's registration number. Form 8271 must be attached to any tax return (including an application for tentative refund (Form 1139) and an amended return (Form 1120X)) on which a deduction, credit, loss, or other tax benefit attributable to a tax shelter is taken or any income attributable to a tax shelter is reported.

Form 8275, Disclosure Statement. Form 8275 is used by taxpayers and income tax return preparers to disclose items or positions (except those contrary to a regulation—see Form 8275-R below) that are not otherwise adequately disclosed on a tax return. The disclosure is made to avoid parts of the accuracy-related penalty imposed for negligence, disregard of rules, or substantial understatement of tax. Form 8275 is also used for disclosures relating to preparer penalties for understatements due to unrealistic positions or for willful or reckless conduct.

Form 8275-R, Regulation Disclosure Statement. It is used to disclose any item on a tax return for which a position has been taken that is contrary to Treasury regulations.

Form 8281, Information Return for Publicly Offered Original Issue Discount Instruments. This form is generally required to be filed by issuers of public offerings of debt instruments within 30 days of the issuance of the debt instrument.

Form 8300, Report of Cash Payments Over \$10,000 Received in a Trade or Business. Generally, this form is used to report the receipt of more than \$10,000 in cash or foreign currency in one transaction or in a series of related transactions.

Cashier's checks, bank drafts, and money orders with face amounts of \$10,000 or less are considered cash under certain circumstances. For more information, see Form 8300 and Regulations section 1.60501-1(c).

Form 8594, Asset Acquisition Statement, must be filed by both the purchaser and seller of a group of assets constituting a trade or business if goodwill or a going concern value attaches, or could attach, to

such assets and if the purchaser's basis in the assets is determined only by the amount paid for the assets.

Form 8621, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. A corporation that was a shareholder in a passive foreign investment company (as defined in section 1296) at any time during the tax year must complete and attach this form to its return.

Form 8697, Interest Computation Under the Look-Back Method for Completed Long-Term Contracts. Use this form to figure the interest due or to be refunded under the look-back method of section 450(b)(2) on certain long-term contracts that are accounted for under either the percentage of completion-capitalized cost method or the percentage of completion method.

Form 8810, Corporate Passive Activity Loss and Credit Limitations. Closely held corporations and personal service corporations that are subject to the passive activity limitations of section 469 use this form to compute their allowable passive activity loss and credit.

Form 8817, Allocation of Patronage and Nonpatronage Income and Deductions. Taxable cooperatives with gross receipts of \$10 million or more that have both patronage and nonpatronage source income and deductions must complete and attach this form to the return.

Consolidated Return

The parent corporation of an affiliated group of corporations must attach Form 851, Affiliations Schedule, to the consolidated return. For the first year a consolidated return is filed, each subsidiary must attach Form 1122, Authorization and Consent of Subsidiary Corporation to be Included in a Consolidated Income Tax Return.

File supporting statements for each corporation included in the consolidated return. Do not use Form 1120 as a supporting statement. On the supporting statement, use columns to show the following, both before and after adjustments:

- Items of gross income and deductions.
- A computation of taxable income.
- Balance sheets as of the beginning and end of the tax year.
- A reconciliation of income per books with income per return.
- A reconciliation of retained earnings.

Enter the totals for the consolidated group on Form 1120. Attach consolidated balance sheets and a reconciliation of consolidated retained earnings.

Amended Return

Use Form 1120X, Amended U.S. Corporation Income Tax Return, to correct any error in a previously filed Form 1120 or Form 1120-A.

Statements

Stock ownership in foreign corporations.—Attach the statement

required by section 551(c) if (a) the corporation owned 5% or more in value of the outstanding stock of a foreign personal holding company and (b) the corporation was required to include in its gross income any undistributed foreign personal holding company income from a foreign personal holding company.

A corporation may have to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations, if any of the following applies:

1. It controls a foreign corporation.
2. It acquires, disposes of, or owns 5% or more in value of the outstanding stock of a foreign corporation.
3. It owns stock in a foreign corporation that is a controlled foreign corporation for an unexpired period of 30 days or more during the tax year of the foreign corporation that ends with or within its tax year, and it owned that stock on the last day of the foreign corporation's tax year.

Foreign ownership in a domestic corporation.—A domestic corporation that is 25% or more foreign-owned may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. See the instructions on page 18 for more information.

Transfers to a corporation controlled by the transferor.—If a person receives stock of a corporation in exchange for property, and no gain or loss is recognized under section 651, the person (transferor) and the transferee must each attach to their tax returns the information required by Regulations section 1.351-3.

Attachments

Attach Form 4136, Credit for Federal Tax Paid on Fuels, after page 4, Form 1120, or page 2, Form 1120-A. Attach schedules in alphabetical order and other forms in numerical order after Form 4136.

To assist us in processing the return, please complete every applicable entry space on Form 1120 or Form 1120-A. Do not write "See attached" instead of completing the entry spaces. If you need more space on the forms or schedules, attach separate sheets. Use the same size and format as on the printed forms. But show your totals on the printed forms. Attach these separate sheets after all the schedules and forms. Be sure to put the corporation's name and EIN on each sheet.

Specific Instructions

Period Covered

File the 1993 return for calendar year 1993 and fiscal years that begin in 1993 and end in 1994. For a fiscal year, fill in the tax year space at the top of the form.

Note: The 1993 Form 1120 may also be used if (1) the corporation has a tax year of less than 12 months that begins and ends in 1994 and (2) the 1994 Form 1120 is not available at the time the corporation is

required to file its return. However, the corporation must show its 1994 tax year on the 1993 Form 1120 and incorporate any tax law changes that are effective for tax years beginning after December 31, 1993.

Name, Address, and Employer Identification Number (EIN)

Use the label on the package that was mailed to the corporation. Cross out any errors and print the correct information on the label. If the corporation doesn't have a label, print or type the corporation's true name (as set forth in the charter or other legal document creating it), address, and EIN on the appropriate lines.

Address.—Include the suite, room, or other unit number after the street address. If a preaddressed label is used, please include this information on the label.

If the Post Office does not deliver mail to the street address and the corporation has a P.O. box, show the box number instead of the street address.

Note: If a change in address occurs after the return is filed, use Form 8822, *Change of Address*, to notify the IRS of the new address.

Employer identification number (EIN).—Show the correct EIN in item B on page 1 of Form 1120 or Form 1120-A. If the corporation does not have an EIN, it should apply for one on Form SS-4, *Application for Employer Identification Number*. Form SS-4 can be obtained at most IRS or Social Security Administration (SSA) offices. If the corporation has not received its EIN by the time the return is due, write "Applied for" in the space for the EIN. See Pub. 583 for more information.

Note: Generally, income from all sources, whether U.S. or foreign, must be included.

Item A—Personal Service Corporation

The term "personal service corporation" means a corporation whose principal activity during the testing period for the tax year is the performance of personal services that are substantially performed by employee-owners who own more than 10% of the fair market value of the corporation's outstanding stock as of the last day of the testing period for the tax year.

The testing period for a tax year is the tax year preceding the tax year. The testing period for a new corporation in its first tax year is the period beginning on the first day of its first tax year and ending on the earlier of the last day of its first tax year or the last day of the calendar year in which the first tax year began.

Activities that are treated as the performance of personal services are those that involve the performance of services in the fields of health, law, engineering, architecture, accounting, actuarial science, performing arts, or consulting (as such fields are defined in Temporary Regulations section 1.448-17(e)).

Personal services are substantially performed by employee-owners if more than 20% of the corporation's compensation cost for the testing period

attributable to the performance of personal services is attributable to personal services performed by employee-owners.

A person is considered to be an employee-owner if the person is an employee of the corporation on any day of the testing period and the person owns any outstanding stock of the corporation on any day of the testing period. Stock ownership is determined under the attribution rules of section 318 (except that "any" is substituted for "50%" in section 318(a)(2)(C)).

For details, see Temporary Regulations section 1.441-4T.

Item D—Total Assets

Enter the corporation's total assets (as determined by the accounting method regularly used in keeping the corporation's books and records) at the end of the tax year. If there are no assets at the end of the tax year, enter the total assets as of the beginning of the tax year.

Item E—Initial Return, Final Return, or Change in Address

If this is the corporation's first return, check the "Initial return" box. If the corporation ceases to exist, file Form 1120 and check the "Final return" box. Do not file Form 1120-A.

If the corporation has changed its address since it last filed a return, check the box for "Change of address."

Income

Note: Generally, income from all sources, whether U.S. or foreign, must be included.

Line 1

Gross Receipts

Enter gross receipts or sales from all business operations except those that must be reported on lines 4 through 10. For reporting advance payments, see Regulations section 1.451-5. To report income from long-term contracts, see section 460.

Generally, the installment method cannot be used for dealer dispositions of property.

A "dealer disposition" means any disposition of personal property by a person who regularly sells or otherwise disposes of property of the same type on the installment plan. The disposition of property used or produced in the farming business is not included as a dealer disposition. See section 453(f) for details and exceptions.

Enter on line 1 (and carry to line 3), the gross profit on collections from installment sales for any of the following:

- Dealer dispositions of property before March 1, 1986.
- Dispositions of property used or produced in the trade or business of farming.
- Certain dispositions of timeshares and residential lots reported under the installment method.

Attach a schedule showing the following information for the current and the 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profits, (d) percentage of gross profits to gross sales, (e) amount collected, and (f) gross profit on the amount collected.

For sales of timeshares and residential lots reported under the installment method, the corporation's income tax is increased by the interest payable under section 453(f)(3). To report this addition to the tax, see the instructions for line 10, Schedule J, Form 1120 on page 17.

Accrual method taxpayers need not accrue certain amounts to be received from the performance of services that, on the basis of their experience, will not be collected (section 448(d)(5)). This provision does not apply to any amount if interest is required to be paid on the amount or if there is any penalty for failure to timely pay the amount. Corporations that fall under this provision should attach a schedule showing total gross receipts, the amount not accrued as a result of the application of section 448(d)(5), and the net amount accrued. Enter the net amount on line 1a. For more information and guidelines on this "non-accrual expense method," see Temporary Regulations section 1.448-2T.

Line 2

Cost of Goods Sold

Enter the cost of goods sold on line 2, page 1, of Form 1120 or Form 1120-A. Before making this entry, a Form 1120 filer must complete Schedule A on page 2 of Form 1120. Form 1120-A filers may use the worksheet on page 13 to figure the amount to enter on line 2. Both Form 1120 and Form 1120-A filers should see the instructions for Schedule A and the worksheet on pages 12 and 13.

Line 4

Dividends

Form 1120 filers.—See the instructions for Schedule C on page 13. Then, complete Schedule C and enter on line 4 the amount from Schedule C, line 19.

Form 1120-A filers.—Enter the total dividends received (that are not from debt-financed stock) from domestic corporations that qualify for the 70% dividends-received deduction.

Line 5

Interest

Enter taxable interest on U.S. obligations and on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, etc.

Do not offset interest expense against interest income.

Special rules apply to interest income from certain below-market-rate loans. See section 7872 for more information.

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Line 6

Gross Receipts

Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation on the proper lines for deductions. A rental activity held by a closely held corporation or a personal service corporation may be subject to the passive activity loss rules. See Form 8810 and the related instructions.

Line 8

Capital Gain Net Income

Every sale or exchange of a capital asset must be reported in detail on Schedule D (Form 1120), *Capital Gains and Losses*, even though no gain or loss is indicated.

Line 9

Net Gain or (Loss)

Enter the net gain or (loss) from line 20, Part II, Form 4797, *Sales of Business Property*.

Line 10

Other Income

Enter any other taxable income not reported on lines 1 through 9. List the type and amount of income on an attached schedule. If the corporation has only one item of other income, describe it in parentheses on line 10. Examples of other income to report on line 10 are:

- Any adjustment under section 481(a) required to be included in income during the current tax year due to a change in a method of accounting.
- Recoveries of bad debts deducted in prior years under the specific charge-off method.
- The amount of credit for alcohol used as fuel (determined without regard to the limitation based on tax) that was entered on Form 6478, *Credit for Alcohol Used as Fuel*.
- Refunds of taxes deducted in prior years to the extent they reduced income subject to tax in the year deducted (see section 111). Do not offset current year taxes against tax refunds.
- The amount of any deduction previously taken under section 179A that is subject to recapture. The corporation must recapture the benefit of any allowable deduction for clean-fuel vehicle property (or clean-fuel vehicle refueling property), if, within 3 years of the date the property was placed in service, the property ceases to qualify. See Pub. 535 for details, including how to figure the recapture.

Deductions

Limitations on Deductions

Section 263A uniform capitalization rules.—These rules require corporations to capitalize or include in inventory certain costs incurred in connection with the production of real and personal tangible

property held in inventory or held for sale in the ordinary course of business.

Tangible personal property produced by a corporation includes a film, sound recording, videotape, book, or similar property. The rules also apply to personal property (tangible and intangible) acquired for resale. Corporations subject to the rules are required to capitalize not only direct costs but an allocable portion of most indirect costs (including taxes) that relate to the assets produced or acquired for resale. Interest expense paid or incurred during the production period of certain property must be capitalized and is governed by special rules. For more information, see Notice 88-99, 1988-2 C.B. 422. The uniform capitalization rules also apply to the production of property constructed or improved by a taxpayer for use in its trade or business or in an activity engaged in for profit.

Section 263A does not apply to personal property acquired for resale if the taxpayer's annual average gross receipts are \$10 million or less. It does not apply to timber or to most property produced under a long-term contract. Special rules apply for farmers. The rules do not apply to property that is produced for use by the corporation if substantial construction occurred before March 1, 1986.

In the case of inventory, some of the indirect costs that must be capitalized are administration expenses; taxes; depreciation; insurance; compensation paid to officers attributable to services; rework labor; and contributions to pension, stock bonus, and certain profit-sharing, annuity, or deferred compensation plans.

The costs that must be capitalized under section 263A are not deductible until the property to which the costs relate is sold, used, or otherwise disposed of by the corporation.

Current deductions may still be claimed for reasonable research and experimental costs under section 174, intangible drilling costs for oil and gas and geothermal property, and mining and exploration and development costs. Temporary Regulations section 1.263A-1T specifies other indirect costs that may be currently deducted and those that must be capitalized with respect to production or resale activities. For more information, see Temporary Regulations section 1.263A-1T.

Transactions between related taxpayers.—Generally, an accrual basis taxpayer may only deduct business expenses and interest owed to a related party in the year the payment is included in the income of the related party. See sections 163(e)(3), 163(f), and 267 for limitations on deductions for unpaid interest and expenses.

Section 291 limitations.—Corporations may be required to adjust deductions for depletion of iron ore and coal, intangible drilling and exploration and development costs, certain deductions for financial institutions, and the amortizable basis of pollution control facilities. See section 291 to determine the amount of adjustment. Also see section 43.

Golden parachute payments.—A portion of the payments made by a corporation to key personnel that exceeds their usual compensation may not be deductible. This occurs when the corporation has an agreement (golden parachute) with these key employees to pay them these excessive amounts if control of the corporation changes. See section 280G.

Business startup expenses.—Business startup expenses are required to be capitalized unless an election is made to amortize them over a period of 60 months. See section 195.

Passive activity limitations.—Limitations on passive activity losses and credits under section 469 apply to personal service corporations as defined in Temporary Regulations section 1.441-4T (see Item A—Personal Service Corporation on page 7) and closely held corporations.

For this purpose, a corporation is a closely held corporation if at any time during the last half of the tax year more than 50% in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals, and the corporation is not a personal service corporation. Certain organizations are treated as individuals for purposes of this test. (See section 542(a)(2).) For rules of determining stock ownership, see section 544 (as modified by section 465(a)(3)).

There are two kinds of passive activities: trade or business activities in which the corporation did not materially participate (see Temporary Regulations section 1.469-1T(g)(3)) for the tax year, and rental activities regardless of its participation. An activity is a trade or business activity if the activity involves the conduct of a trade or business (i.e., deductions from the activity would be allowable under section 162 if other limitations, such as the passive loss rules, did not apply), or the activity involves research and experimental costs that are deductible under section 174 (or would be deductible if the corporation chose to deduct rather than capitalize them), and the activity is not a rental activity.

Corporations subject to the passive activity limitations must complete Form 8810 to compute their allowable passive activity loss and credit. Before completing Form 8810, see Temporary Regulations section 1.163-8T, which provides rules for allocating interest expense among activities. If a passive activity is also subject to the at-risk rules of section 465, the at-risk rules apply before the passive loss rules. For more information, see section 469, the related regulations, and Pub. 925, *Passive Activity and At-Risk Rules*.

Reducing certain expenses for which credits are allowable.—For each of the credits listed below, the corporation must reduce the otherwise allowable deductions for expenses used to figure the credit by the amount of the current year credit:

1. The orphan drug credit.
2. The credit for increasing research activities.

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3. The enhanced oil recovery credit.
4. The disabled access credit.
5. The jobs credit.
6. The new employer credit for social security taxes paid on tips.
7. The new Indian employment credit.

If the corporation has any of these credits, be sure to figure each current year credit before figuring the deduction for expenses on which the credit is based.

Line 12.

Compensation of Officers

Enter any officers' compensation on line 12. Before entering an amount on line 12, Form 1120 filers must complete Schedule E on page 2 if their total receipts (line 1a, plus lines 4 through 10, of page 1, Form 1120) are \$500,000 or more. Do not include compensation deductible elsewhere on the return, such as amounts included in cost of goods sold, elective contributions to a section 401(k) cash or deferred arrangement, or amounts contributed under a salary reduction SEP agreement.

Complete Schedule E, line 1, columns (a) through (f), for all officers. The corporation determines who is an officer under the laws of the state where incorporated.

If a consolidated return is filed, each member of an affiliated group must furnish this information.

Line 13

Salaries and Wages

Enter the amount of total salaries and wages paid or incurred for the tax year. Do not include salaries and wages deductible elsewhere on the return, such as amounts included in cost of goods sold, elective contributions to a section 401(k) cash or deferred arrangement, or amounts contributed under a salary reduction SEP agreement.

Caution: If the corporation provided taxable fringe benefits to its employees, such as personal use of a car, do not deduct as wages the amount allocated for depreciation and other expenses claimed on lines 20 and 26, Form 1120, or lines 20 and 22, Form 1120-A.

Enter on line 13b the total of the jobs credit from Form 5684, Jobs Credit, and the Indian employment credit from Form 8845, Indian Employment Credit.

Line 14

Repairs and Maintenance

Enter the cost of incidental repairs and maintenance not claimed elsewhere on the return, such as labor and supplies, that do not add to the value of the property or appreciably prolong its life. New buildings, machinery, or permanent improvements that increase the value of the property are not deductible. They must be depreciated or amortized.

Line 15

Bad Debts

Enter the total debts that became worthless in whole or in part during the tax year. A small bank or thrift institution using the reserve method should attach a schedule showing how it arrived at the current year's provision.

Caution: A cash basis taxpayer may not claim a bad debt deduction unless the amount was previously included in income.

Line 16

Rents

If the corporation rented or leased a vehicle, enter the total annual rent or lease expense paid or incurred during the year. Also complete Part V of Form 4562, Depreciation and Amortization. If the corporation leased a vehicle for a term of 30 days or more, the deduction for vehicle lease expense may have to be reduced by an amount called the inclusion amount. The corporation may have an inclusion amount if:

The lease term began:	And the vehicle's fair market value on the first day of the lease exceeded:
After 12/31/92	\$14,300
After 12/31/91 but before 1/1/93	\$13,700
After 12/31/90 but before 1/1/92	\$13,400
After 12/31/86 but before 1/1/91	\$12,800

If the lease term began after June 18, 1984, but before January 1, 1987, see Pub. 917, Business Use of a Car, to find out if the corporation has an inclusion amount. Also see Pub. 917 for instructions on figuring the inclusion amount.

Line 17

Taxes and Licenses

Enter taxes paid or accrued during the tax year, but do not include the following:

- Federal income taxes (except the environmental tax under section 59A);
- Foreign or U.S. possession income taxes if a tax credit is claimed;
- Taxes not imposed on the corporation;
- Taxes, including state or local sales taxes, that are paid or incurred in connection with an acquisition or disposition of property (these taxes must be treated as a part of the cost of the acquired property or, in the case of a disposition, as a reduction in the amount realized on the disposition);

• Taxes assessed against local benefits that increase the value of the property assessed (such as for paving, etc.); or

- Taxes deducted elsewhere on the return, such as those reflected in cost of goods sold.

See section 164(d) for apportionment of taxes on real property between seller and purchaser.

If the corporation is liable for the environmental tax under section 59A, see Form 4626, Alternative Minimum Tax—

Corporations, for computation of the environmental tax deduction.

Line 18

Interest

If the proceeds of a loan were used for more than one purpose (e.g., to purchase a portfolio investment and to acquire an interest in a passive activity), an interest allocation must be made. See Temporary Regulations section 1.163-8T for the interest allocation rules.

Do not include interest on indebtedness incurred or continued to purchase or carry obligations if the interest is wholly exempt from income tax. For exceptions, see section 265(b).

Mutual savings banks, building and loan associations, and cooperative banks can deduct the amounts paid or credited to the accounts of depositors as dividends, interest, or earnings. See section 591.

Generally, a cash basis taxpayer cannot deduct prepaid interest allocable to years following the current tax year. For example, a cash basis calendar year taxpayer who in 1993 prepaid interest allocable to any period after 1993 can deduct only the amount allocable to 1993.

Generally, the interest and carrying charges on straddles cannot be deducted and must be capitalized. See section 263(g).

See section 163(e)(5) for special rules for the disqualified portion of original issue discount on a high yield discount obligation.

Certain interest paid or accrued by the corporation (directly or indirectly) to a related person may be limited if no tax is imposed on that interest. See section 163(j) for more detailed information.

Do not deduct interest on debt allocable to the production of qualified property. Interest that is allocable to property produced by a corporation for its own use or for sale must be capitalized. A corporation must also capitalize any interest on debt allocable to an asset used to produce the above property. See section 263A and Notice 88-99 for definitions and more information.

See section 7872 for special rules on the deductibility of foregone interest on certain below-market-rate loans.

Line 19

Charitable Contributions

Enter contributions or gifts actually paid within the tax year to or for the use of charitable and governmental organizations described in section 170(c) and any unused contributions carried over from prior years.

The total amount claimed may not be more than 10% of taxable income (line 30, Form 1120, or line 26, Form 1120-A) computed without regard to the following:

- Any deduction for contributions,
- The special deductions on line 29b, Form 1120 (line 25b, Form 1120-A),

• The deduction allowed under section 249,

- Any net operating loss (NOL) carryback to the tax year under section 172, and
- Any capital loss carryback to the tax year under section 1212(a)(1).

Charitable contributions over the 10% limitation may not be deducted for the tax year but may be carried over to the next 5 tax years.

Special rules apply if the corporation has an NOL carryover to the tax year. In figuring the charitable contributions deduction for the tax year, the 10% limit is applied using the taxable income after taking into account any deduction for the NOL.

To figure the amount of any remaining NOL carryover to later years, taxable income must be modified (see section 172(b)). To the extent that contributions are used to reduce taxable income for this purpose and increase an NOL carryover, a contributions carryover is not allowed. See section 170(d)(2)(B).

Corporations on the accrual basis may elect to deduct contributions paid by the 15th day of the 3rd month after the end of the tax year if the contributions are authorized by the board of directors during the tax year. Attach a declaration to the return, signed by an officer, stating that the resolution authorizing the contributions was adopted by the board of directors during the tax year. Also attach a copy of the resolution.

If a corporation (other than a closely held or personal service corporation) contributes property other than cash and the deduction claimed for the property exceeds \$500, the corporation must attach a schedule to the return describing the kind of property contributed and the method used to determine its fair market value. Closely held corporations and personal service corporations must complete Form 8283, Noncash Charitable Contributions, and attach it to their returns. All other corporations generally must complete and attach Form 8283 to their returns for contributions of property other than money if the total claimed deduction for all property contributed was more than \$5,000.

A corporation must also keep records, as required by the regulations for section 170, for all of its charitable contributions.

If the corporation made a "qualified conservation contribution" under section 170(h), also include the fair market value of the underlying property before and after the donation, as well as the type of legal interest contributed, and describe the conservation purpose benefited by the donation.

If a contribution carryover is included, show the amount and how it was determined.

Special rule for contributions of certain property.—For a charitable contribution of property, the corporation must reduce the contribution by the sum of:

• The ordinary income, short-term capital gain that would have resulted if the property were sold at its fair market value, and

• For certain contributions, all of the long-term capital gain that would have resulted if the property were sold at its fair market value.

The reduction for the long-term capital gain applies to:

- Contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and
- Contributions of any property (except stock for which market quotations are readily available—see section 170(e)(5)) to or for the use of certain private foundations. See section 170(e) and Regulations section 1.170A-4.

For special rules for contributions of inventory and other property to certain organizations, see section 170(e)(3) and Regulations section 1.170A-4A.

Charitable contributions of scientific property used for research.—A corporation (other than a personal holding company or a service organization) can receive a larger deduction for contributing scientific property used for research to an institution of higher education. For more details, see section 170(e).

Line 20

Depreciation

Besides depreciation, include on line 20 the part of the cost that the corporation elected to expense under section 179 for certain tangible property placed in service during tax year 1993 or carried over from 1992. See Form 4562, Depreciation and Amortization, and its instructions.

Line 22 (Form 1120 only)

Depletion

See sections 613 and 613A for percentage depletion rates applicable to natural deposits. Also, see section 291 for the limitation on the depletion deduction for iron ore and coal (including lignite).

Foreign intangible drilling costs and foreign exploration and development costs must either be added to the corporation's basis for cost depletion purposes or be deducted ratably over a 10-year period. See sections 263(j), 616, and 617 for details.

Attach Form T (Timber), Forest Industries Schedules, if a deduction for depletion of timber is taken.

Line 24 (Form 1120 only)

Pension, Profit-Sharing, etc., Plans

Enter the deduction for contributions to qualified pension, profit-sharing, or other funded deferred compensation plans. Employers who maintain such a plan generally must file one of the forms listed below, even if the plan is not a qualified plan under the Internal Revenue Code. The filing requirement applies even if the

corporation does not claim a deduction for the current tax year. There are penalties for failure to file these forms on time and for overstating the pension plan deduction. See sections 6652(e) and 6662(f).

Form 5500.—Complete this form for each plan with 100 or more participants.

Form 5500-C/R.—Complete this form for each plan with fewer than 100 participants.

Form 5500-EZ.—Complete this form for a one-participant plan. The term "one-participant plan" also means a plan that covers the owner and his or her spouse, or a plan that covers partners in a business partnership (or the partners and their spouses).

Line 25 (Form 1120 only)

Employee Benefit Programs

Enter contributions to employee benefit programs not claimed elsewhere on the return (e.g., insurance, health and welfare programs) that are not an incidental part of a pension, profit-sharing, etc., plan included on line 24.

Line 26, Form 1120 (Line 22, Form 1120-A)

Other Deductions

Note: Do not deduct penalties such as those listed under Interest and Penalties on page 5.

Attach a schedule, listing by type and amount, all allowable deductions that are not deductible elsewhere on Form 1120 or Form 1120-A. Form 1120-A filers should include amounts described in the instructions above for lines 22, 24, and 25 of Form 1120. Enter the total on line 26, Form 1120 (line 22, Form 1120-A).

Include on this line the deduction for amortization of pollution control facilities, organization expenses, etc. See Form 4562.

A corporation may deduct dividends it pays in cash on stock held by an employee stock ownership plan. However, a deduction may only be taken if, according to the plan, the dividends are:

- Paid in cash directly to the plan participants or beneficiaries;
- Paid to the plan, which distributes them in cash to the plan participants or their beneficiaries no later than 90 days after the end of the plan year in which the dividends are paid; or
- Used to make payments on a loan described in section 404(a)(9).

See section 404(k) for more details and the limitation on certain dividends.

Generally, a deduction may not be taken for any amount that is allocable to a class of exempt income. See section 265(b) for exceptions.

Generally, the corporation can deduct only 80% of the amount otherwise allowable for meals and entertainment expenses paid or incurred in its trade or business. Also, meals must not be lavish or extravagant; a bona fide business discussion must occur during, immediately

before, or immediately after the meal; and an employee of the corporation must be present at the meal. See section 274(k)(2) for exceptions. If the corporation claims a deduction for unallowable meal expenses, it may have to pay a penalty.

Additional limitations apply to deductions for gifts, skybox rentals, luxury water travel, convention expenses, and entertainment tickets. For details, see section 274 and Pub. 463, Travel, Entertainment, and Gift Expenses.

Generally, a corporation can deduct all other ordinary and necessary travel and entertainment expenses paid or incurred in its trade or business. However, it cannot deduct an expense paid or incurred for a facility (such as a yacht or hunting lodge) that is used for an activity that is usually considered entertainment, amusement, or recreation.

The following expenses are not deductible if paid or incurred after December 31, 1993:

- Club dues
- Travel expenses for a spouse, dependent, and certain other individuals accompanying an officer or employee of the corporation on business travel.

See **Changes To Note on page 2.**

Note: The corporation may be able to deduct otherwise nondeductible meals, travel, and entertainment expenses if the amounts are treated as compensation and reported on Form W-2 for an employee or on Form 1099-MISC for an independent contractor.

Deduction for clean-fuel vehicles and certain refueling property.—Section 179A allows a deduction for part of the cost of qualified clean-fuel vehicle property and qualified clean-fuel vehicle refueling property (defined below) placed in service after June 30, 1993.

Qualified clean-fuel vehicle property includes:

1. The part of the basis of a new vehicle designed to use a clean-burning fuel that is attributable to an engine that uses that fuel (and its related fuel storage, delivery, and exhaust systems), and

2. New retrofit parts and components used to convert a motor vehicle to operate on a clean-burning fuel.

Clean-burning fuels are natural gas, liquefied natural gas, liquefied petroleum (LPG) gas, hydrogen, electricity, and fuels containing at least 85% alcohol (including methanol or ethanol) or ether.

The deduction for most motor vehicles (except certain trucks and vans), is limited to \$2,000 per vehicle. A motor vehicle is any vehicle that has at least 4 wheels and is made for use on public roads. The deduction for trucks and vans with a gross vehicle weight (gvw) over 10,000 pounds but not over 26,000 pounds is limited to \$5,000 per vehicle.

The deduction for trucks and vans with a gvwt over 26,000 pounds and for buses that seat at least 20 adult passengers is limited to \$50,000 per vehicle.

If a vehicle may be propelled by both a clean-burning fuel and any other fuel, only the incremental cost of permitting the use of the clean-burning fuel is taken into account.

Qualified clean-fuel vehicle refueling property is new depreciable property used to store or dispense clean-burning fuels (or to recharge an electric vehicle) that is located at the point where the fuel is delivered into the tank of a clean-fuel vehicle (or where the vehicle is recharged). The deduction for this property is limited to \$100,000 per location.

For more details, see section 179A.

Line 28, Form 1120 (Line 24, Form 1120-A)

Taxable Income Before NOL Deduction and Special Deductions

At-risk rules.—Special at-risk rules under section 465 generally apply to closely held corporations (see **Passive activity limitations** on page 8) engaged in any activity as a trade or business or for the production of income. These corporations may have to adjust the amount on line 28, Form 1120, or line 24, Form 1120-A. (See below.) But the at-risk rules do not apply to the following:

- Holding real property placed in service by the taxpayer before 1987.
- Equipment leasing under sections 465(c)(4), (5), and (6); and
- Any qualifying business of a qualified corporation under section 465(c)(7).

However, the at-risk rules do apply to the holding of mineral property.

If the at-risk rules apply, adjust the amount on this line for any section 465(d) losses. These losses are limited to the amount for which the corporation is at risk for each separate activity at the close of the tax year. If the corporation is involved in one or more activities, any of which incurs a loss for the year, report the losses for each activity separately. Attach Form 6198, At-Risk Limitations, showing the amount at risk and gross income and deductions for the activities with the losses.

If the corporation sells or otherwise disposes of an asset or its interest (either total or partial) in an activity to which the at-risk rules apply, determine the net profit or loss from the activity by combining the gain or loss on the sale or disposition with the profit or loss from the activity. If the corporation has a net loss, it may be limited because of the at-risk rules.

Treat any loss from an activity not allowed for the tax year as a deduction allocable to the activity in the next tax year.

Line 29a, Form 1120 (Line 25a, Form 1120-A)

Net Operating Loss Deduction

A net operating loss (NOL) incurred by a corporation in one tax year may be used to reduce the corporation's taxable income in another year. Generally, a corporation may

carry an NOL back to each of the 3 years preceding the year of the loss and then carry any remaining amount over to each of the 15 years following the year of the loss (but see **Exceptions to carryback rules** below). Enter on line 29a (line 25a, Form 1120-A), the total NOL carryovers from prior tax years, but do not enter more than the corporation's taxable income (after special deductions). An NOL deduction cannot be taken in a year in which the corporation has a negative taxable income. Attach a schedule showing the computation of the NOL deduction. Form 1120 filers must also complete question 15 on Schedule K.

For more information about NOLs and the NOL deduction, get Pub. 536, Net Operating Losses.

Carryback and carryover rules.

Generally, an NOL first must be carried back to the third tax year preceding the year of the loss. To carry back the loss and obtain a quick refund of taxes, use Form 1139, Corporation Application for Tentative Refund. Form 1139 must be filed within 12 months after the close of the tax year of the loss. See section 6411 for details. Do not attach Form 1139 to the corporation's income tax return. Mail it in a separate envelope to the service center where the corporation files its income tax return.

For carryback claims filed later than 12 months after the close of the tax year of the loss, file Form 1120X, Amended U.S. Corporation Income Tax Return, instead of Form 1139.

After the corporation has applied the NOL to the first tax year to which it may be carried, the taxable income of that year is modified (as described in section 172(b)) to determine how much of the remaining loss may be carried to other years. See section 172(b) and the related regulations for details.

Special rules apply when an ownership change occurs (i.e., for any tax year ending after a post-1986 ownership change, the amount of the taxable income of a loss corporation that can be offset by pre-change NOL carryovers is limited). See section 382. Also see Temporary Regulations section 1.382-2T(a)(2)(ii), which requires that a loss corporation file an information statement with its income tax return for each tax year that it is a loss corporation and certain shifts in ownership occurred.

See section 384 for the limitation on the use of preacquisition losses of one corporation to offset recognized built-in gains of another corporation.

Exceptions to carryback rules.—A corporation may make an irrevocable election to forego the carryback period and instead carry the NOL over to each of the 15 years following the year of the loss. To make this election, check the box in question 14 on Schedule K. The return must be timely filed (including extensions).

Different carryback periods apply for certain losses. The part of an NOL that is attributable to a specified liability loss, including a product liability loss, may be

carried back 10 years (section 172(b)(1)(C)). See Regulations section 1.172-13(c) for the statement that must be attached to Form 1120 if the corporation is claiming the 10-year carryback period for a product liability loss.

Special rules apply to the carryback of losses that are attributable to interest paid in connection with corporate equity reduction transactions (CERTs). The rules apply if a corporation has a corporate equity reduction interest loss in a loss limitation year ending after August 2, 1989. See section 172(b)(1)(E).

Personal service corporations may not carry back an NOL to or from any tax year to which a section 444 election applies.

Line 29b, Form 1120 (Line 25b, Form 1120-A)

Special Deductions

Form 1120 filers.—See the instructions for Schedule C on page 13.

Form 1120-A filers.—Generally, enter 70% of line 4, page 1, on line 29b. However, this deduction may not be more than 70% of line 24, page 1. Compute line 24 without regard to any adjustment under section 1059 and without regard to any capital loss carryback to the tax year under section 1212(a)(1).

In a year in which an NOL occurs, this 70% limitation does not apply even if the loss is created by the dividends-received deduction. See sections 172(d) and 246(b).

Line 30, Form 1120 (Line 26, Form 1120-A)

Taxable Income

Capital construction fund.—To take a deduction for amounts contributed to a capital construction fund, reduce the amount that would otherwise be entered on line 30 (line 26, Form 1120-A) by the amount of the deduction. On the dotted line next to the entry space, write "CCF" and the amount of the deduction. For more information, get Pub. 595, Tax Guide for Commercial Fishermen.

Line 32b, Form 1120 (Line 28b, Form 1120-A)

Estimated Tax Payments

Enter any estimated tax payments the corporation made for the tax year.

Beneficiaries of trusts.—If the corporation is the beneficiary of a trust; and the trust makes a section 643(g) election to credit its estimated tax payments to its beneficiaries, include the corporation's share of the estimated tax payment in the total amount entered on line 32b, Form 1120 (line 28b, Form 1120-A). Write "T" and the amount of the payment on the dotted line next to the entry space.

Special estimated tax payments for certain life insurance companies.—If the corporation is required to make or apply special estimated tax payments (SETP) under section 847 in addition to its regular estimated tax payments, enter on line 32b

(line 28b, Form 1120-A), the corporation's total estimated tax payments. On the dotted line next to the entry space, write "SETP" and the amount. Attach a schedule showing your computation of estimated tax payments. See section 847(2) and Form 8816, Special Loss Discount Account and Special Estimated Tax Payments for Insurance Companies, for more information.

Line 32g, Form 1120 (Line 28g, Form 1120-A)

Credit for Federal Tax on Fuels

Complete Form 4136 if the corporation qualifies to take this credit. Attach Form 4136 after page 4, Form 1120, or page 2, Form 1120-A.

Credit for ozone-depleting chemicals.—Include on line 32g (line 28g, Form 1120-A) any credit the corporation is claiming under section 4682(g)(3) or (g)(4) for tax on ozone-depleting chemicals. Write "ODC" to the left of the entry space.

Line 32h, Form 1120 (Line 28h, Form 1120-A)

Total Payments

On Form 1120, add the amounts on lines 32d through 32g and enter the total on line 32h. On Form 1120-A, add the amounts on lines 28d through 28g and enter the total on line 28h.

Backup withholding.—If the corporation had income tax withheld from any payments it received, because, for example, it failed to give the payer its correct EIN, include the amount withheld in the total for line 32h, Form 1120 (line 28h, Form 1120-A). This type of withholding is called backup withholding. On Form 1120, show the amount withheld in the blank space in the right-hand column between lines 31 and 32h, and write "backup withholding." On Form 1120-A, show the amount withheld on the dotted line to the left of line 28h, and write "backup withholding."

Line 33, Form 1120 (Line 29, Form 1120-A)

Estimated Tax Penalty

A corporation that does not make estimated tax payments when due may be subject to an underpayment penalty for the period of underpayment. Generally, a corporation is subject to the penalty if its tax liability is \$500 or more, and it did not timely pay the smaller of (a) 97% of its tax liability for 1993, or (b) 100% of its prior year's tax. See section 6655 for details and exceptions, including special rules for large corporations.

Note: The estimated tax penalty is waived for underpayments of estimated taxes for any period before March 16, 1994, to the extent that the underpayment is attributable to changes made by the Revenue Reconciliation Act of 1993.

Form 2220, Underpayment of Estimated Tax by Corporations, is used to see if the corporation owes a penalty and to figure

the amount of the penalty. Generally, the corporation does not have to file this form because the IRS can figure the amount of any penalty and bill the corporation for it. However, you must complete and attach Form 2220 even if the corporation does not owe the penalty if any of the following apply:

- The annualized income or adjusted seasonal installment method is used.
- The corporation is a large corporation computing its first required installment based on the prior year's tax. (See the Form 2220 instructions for the definition of a large corporation.)
- The corporation is claiming a waiver of the penalty as described in the Note above.

If you attach Form 2220, check the box on line 33, Form 1120 (line 29, Form 1120-A), and enter the amount of any penalty on this line.

Schedule A, Form 1120 (Worksheet, Form 1120-A)

Cost of Goods Sold

All filers should see Section 263A uniform capitalization rules on page 8 before completing Schedule A or the worksheet on page 13. The instructions for lines 4 through 7 below apply to both Schedule A and the worksheet.

Note: If inventories are not an income-determining factor, enter zero on lines 1 and 7 of Schedule A, Form 1120, or the worksheet.

Line 4

Additional Section 263A Costs

An entry is required on this line only for corporations that have elected a simplified method of accounting. For taxpayers that have elected the simplified production method, additional section 263A costs are generally those costs, other than interest, that were not capitalized or included in the inventory costs under the taxpayer's method of accounting immediately prior to the effective date in Temporary Regulations section 1.263A-1T, but that are now required to be capitalized under section 263A.

For taxpayers that have elected a simplified resale method, additional section 263A costs are generally those costs incurred with respect to the following categories: off-site storage or warehousing; purchasing; handling, processing, assembly, and repackaging; and general and administrative costs (mixed service costs). Enter on line 4 the balance of section 263A costs paid or incurred during the tax year not included on lines 2, 3, and 5. See Temporary Regulations section 1.263A-1T for more information.

Cost of Goods Sold Worksheet
Form 1120-A
(keep for your records)

1. Inventory at start of year. Enter here and in Part III, line 3, column (a), Form 1120-A	1.
2. Purchases. Enter here and in Part II, line 5a(1), Form 1120-A	2.
3. Cost of labor. Enter here and include in total in Part II, line 5a(3), Form 1120-A	3.
4. Additional section 263A costs. Enter here and in Part II, line 5a(2), Form 1120-A (see instructions)	4.
5. Other costs. Enter here and include in Part II, line 5a(3), Form 1120-A	5.
6. Total. Add lines 1 through 5.	6.
7. Inventory at end of year. Enter here and in Part III, line 3, column (b), Form 1120-A	7.
8. Cost of goods sold. Subtract line 7 from line 6. Enter the result here and on page 1, line 2, Form 1120-A.	8.

Line 5

Other Costs

Enter on line 5 any costs paid or incurred during the tax year not entered on lines 2 through 4.

Line 7

Inventory at End of Year

See Temporary Regulations section 1.263A-11 for more details on computing the amount of additional section 263A costs to be capitalized and added to ending inventory.

Lines 9a through 9e (Schedule A)

Inventory Valuation Methods

Inventories can be valued at:

1. Cost;
 2. Cost or market value (whichever is lower); or
 3. Any other method approved by the IRS that conforms to the provisions of the applicable regulations cited below.
- Corporations that use erroneous valuation methods must change to a method permitted for Federal income tax purposes. To make this change, use Form 3115.

On line 9a, check the method(s) used for valuing inventories. Under lower of cost or market, the term "market" generally refers to normal market conditions where there is a current bid price prevailing at the date the inventory is valued. When no regular open market exists or when quotations are nominal because of inactive market conditions, use fair market prices from the most reliable sales or purchase transactions that occurred near the date the inventory is valued.

Inventory may be valued below cost when the merchandise is unsaleable at normal prices or unusable in the normal way because the goods are subnormal due to damage, imperfections, shopwear, etc., within the meaning of Regulations section 1.471-2(c). The goods may be valued at the current bona fide selling price, minus direct cost of disposition (but not less than scrap value) if such a price can be established.

If this is the first year the Last-in, First-out (LIFO) inventory method was

either adopted or extended to inventory goods not previously valued under the LIFO method provided in section 472, attach Form 970, Application To Use LIFO Inventory Method, or a statement with the information required by Form 970. Also check the LIFO box on line 9b. On line 9c, enter the amount or the percent of total closing inventories covered under section 472. Estimates are acceptable.

If the corporation changed or extended its inventory method to LIFO and had to write up the opening inventory to cost in the year of election, report the effect of the writeup as income (line 10, page 1), proportionately over a 3-year period that begins with the year of the LIFO election (section 472(d)).

Note: A corporation that has made an S corporation election and uses the LIFO method for its last tax year as a C corporation may be subject to an additional tax attributable to the LIFO recapture amount. For information on how to figure the LIFO recapture amount and the tax attributable to it, see the instructions for line 10, Schedule J, on page 17.

For more information on inventory valuation methods, get Pub. 538, Accounting Periods and Methods.

Schedule C (Form 1120 Only)

Dividends and Special Deductions

For purposes of the 20% ownership test on lines 1 through 7, the percentage of stock owned by the corporation is based on voting power and value of the stock. Preferred stock described in section 1504(a)(4) is not taken into account. Corporations filing a consolidated return should see Regulations sections 1.1502-14, 1.1502-26, and 1.1502-27 before completing Schedule C.

Line 1, Column (a)

Enter dividends (except those received on debt-financed stock acquired after July 18, 1984—see section 246A) that are received from less-than-20%-owned domestic corporations subject to income tax and that are subject to the 70% deduction under section 243(a)(1). Include on this line

taxable distributions from an IC-DISC or former DISC that are designated as eligible for the 70% deduction and certain dividends of Federal Home Loan Banks. See section 246(a)(2).

For dividends received from a regulated investment company, see section 854 for the amount subject to the 70% deduction.

Report so-called dividends or earnings received from mutual savings banks, etc., as interest. Do not treat them as dividends.

Line 2, Column (a)

Enter dividends (except those received on debt-financed stock acquired after July 18, 1984) that are received from 20%-or-more-owned domestic corporations subject to income tax and that are subject to the 80% deduction under section 243(c). Include on this line taxable distributions from an IC-DISC or former DISC that are considered eligible for the 80% deduction.

Line 3, Column (a)

Enter dividends on debt-financed stock acquired after July 18, 1984, that are received from domestic and foreign corporations subject to income tax and that would otherwise be subject to the dividends-received deduction under section 243(a)(1), 243(c), or 245(a). Generally, debt-financed stock is stock that the corporation acquired by incurring a debt (e.g., it borrowed money to buy the stock).

Line 3, Columns (b) and (c)

Dividends received on debt-financed stock acquired after July 18, 1984, are not entitled to the full 70% or 80% dividends-received deduction. The 70% or 80% deduction is reduced by a percentage that is related to the amount of debt incurred to acquire the stock. See section 246A. Also see section 245(a) before making this computation for an additional limitation that applies to dividends received from foreign corporations. Attach a schedule to Form 1120 showing how the amount on line 3, column (c), was figured.

Line 4, Column (a)

Enter dividends received on the preferred stock of a less-than-20%-owned public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

Line 5, Column (a)

Enter dividends received on preferred stock of a 20%-or-more-owned public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

Line 6, Column (a)

Enter the U.S.-source portion of dividends that are received from less-than-20%-owned foreign corporations and that qualify for the 70% deduction under section 245(a). To qualify for the 70% deduction, the corporation must own at least 10% of the stock of the foreign

Worksheet for Schedule C, line 9
(keep for your records)

1. Refigure line 28, page 1, Form 1120, without any adjustment under section 1059 and without any capital loss carryback to the tax year under section 1212(a)(1)	1.
2. Complete lines 10, 11, and 12, column (c), and enter the total here	2.
3. Subtract line 2 from line 1	3.
4. Multiply line 3 by 80%	4.
5. Add lines 2, 5, 7, and 8, column (c), and the part of the deduction on line 3, column (c), that is attributable to dividends from 20%-or-more-owned corporations	5.
6. Enter the smaller of line 4 or 5. If line 5 is greater than line 4, stop here; enter the amount from line 6 on line 9, column (c), and do not complete the rest of this worksheet	6.
7. Enter the total amount of dividends from 20%-or-more-owned corporations that are included on lines 2, 3, 5, 7, and 8, column (a)	7.
8. Subtract line 7 from line 3	8.
9. Multiply line 8 by 70%	9.
10. Subtract line 5 above from line 9, column (c)	10.
11. Enter the smaller of line 9 or line 10	11.
12. Dividends-received deduction after limitation (sec. 246(b)). Add lines 8 and 11. Enter the result on line 9, column (c)	12.

corporation by vote and value. Also include dividends received from a less-than-20%-owned FSC that are attributable to income treated as effectively connected with the conduct of a trade or business within the United States (excluding foreign trade income) and that qualify for the 70% deduction provided in section 245(c)(1)(B).

Line 7, Column (a)

Enter the U.S.-source portion of dividends that are received from 20%-or-more-owned foreign corporations and that qualify for the 80% deduction under section 245(a). Also include dividends received from a 20%-or-more-owned FSC that are attributable to income treated as effectively connected with the conduct of a trade or business within the United States (excluding foreign trade income) and qualify for the 80% deduction provided in section 245(c)(1)(B).

Line 8, Column (a)

Enter dividends received from wholly owned foreign subsidiaries that are eligible for the 100% deduction provided in section 245(b).

In general, the deduction under section 245(b) applies to dividends paid out of the earnings and profits of a foreign corporation for a tax year during which:

- All of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving the dividends, and
- All of its gross income from all sources is effectively connected with the conduct of a trade or business within the United States.

Line 9, Column (c)

Limitation on Dividends-Received Deduction

Generally, line 9, column (c) may not exceed the amount from the worksheet on this page. However, in a year in which an NOL occurs, this limitation does not apply

even if the loss is created by the dividends-received deduction. See sections 172(d) and 246(b). Certain financial institutions to which section 593(a) applies should see section 596 for the special limitation on the dividends-received deduction.

Line 10, Columns (a) and (c)

Small business investment companies operating under the Small Business Investment Act of 1958 (15 U.S.C. 661 and following) must enter dividends that are received from domestic corporations subject to income tax even though a deduction is allowed for the entire amount of those dividends. To claim the 100% deduction on line 10, column (c), the company must file with its return a statement that it was a Federal licensee under the Small Business Investment Act of 1958 at the time it received the dividends.

Line 11, Column (a)

Enter dividends from FSCs that are attributable to foreign trade income and that are eligible for the 100% deduction provided in section 245(c)(1)(A).

Line 12, Columns (a) and (c)

Enter only those dividends that qualify under section 243(b) for the 100% dividends-received deduction described in section 243(a)(3). Corporations taking this deduction are subject to the provisions of section 1561.

Line 13, Column (a)

Enter foreign dividends not reportable on lines 3, 6, 7, 8, or 11 of column (a). Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F (sections 951 through 964).

Line 14, Column (a)

Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the

total Subpart F income reported on Schedule I, Form 5471.

Line 15, Column (a)

Include gross-up for taxes deemed paid under sections 902 and 960.

Line 16, Column (a)

Enter taxable distributions from an IC-DISC or former DISC that are designated as not eligible for a dividends-received deduction.

No deduction is allowed under section 243 for a dividend from an IC-DISC or former DISC (as defined in section 992(a)) to the extent the dividend:

1. Is paid out of the corporation's accumulated IC-DISC income or previously taxed income, or
2. Is a deemed distribution under section 9950(d)(1).

Line 17, Column (a)

Include the following:

1. Dividends (other than capital gain dividends and exempt-interest dividends) that are received from regulated investment companies and that are not subject to the 70% deduction.
2. Dividends from tax-exempt organizations.
3. Dividends (other than capital gain dividends) received from a real estate investment trust that, for the tax year of the trust in which the dividends are paid, qualifies under sections 856 through 860.
4. Dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock.
 - Two situations in which the dividends-received deduction will not be allowed on any share of stock are:
 - If the corporation held it 45 days or less (see section 246(c)(1)(A)), or
 - To the extent the corporation is under an obligation to make related payments for substantially similar or related property.
5. Any other taxable dividend income not properly reported above (including distributions under section 936(h)(4)).
 - If patronage dividends or per-unit retain allocations are included on line 17, identify the total of these amounts in a schedule attached to Form 1120.

Line 18, Column (c)

Section 247 allows public utilities a deduction of 40% of the smaller of:

- Dividends paid on their preferred stock during the tax year, or
- Taxable income computed without regard to this deduction.

In a year in which an NOL occurs, compute the deduction without regard to section 247(a)(1)(B). See section 172(d).

Worksheet for Members of a Controlled Group (keep for your records)

Note: Each member of a controlled group (except a qualified personal service corporation) must compute the tax using the worksheet below.

1. Enter taxable income (line 30, page 1, Form 1120).	1.
2. Enter line 1 or the corporation's share of the \$50,000 taxable income bracket, whichever is less.	2.
3. Subtract line 2 from line 1.	3.
4. Enter line 3 or the corporation's share of the \$25,000 taxable income bracket, whichever is less.	4.
5. Subtract line 4 from line 3.	5.
6. Enter line 5 or the corporation's share of the \$9,925,000 taxable income bracket, whichever is less.	6.
7. Subtract line 6 from line 5.	7.
8. Multiply line 2 by 15%.	8.
9. Multiply line 4 by 25%.	9.
10. Multiply line 6 by 34%.	10.
11. Multiply line 7 by 35%.	11.
12. If the taxable income of the controlled group exceeds \$100,000, enter the member's share of the smaller of: 5% of the taxable income in excess of \$100,000, or \$11,750 (See Additional 5% tax, below.)	12.
13. If the taxable income of the controlled group exceeds \$15,000,000, enter the member's share of the smaller of: 3% of the taxable income in excess of \$15 million, or \$100,000 (See Additional 3% tax, below.)	13.
14. Add lines 8 through 13. Enter here and on line 3, Schedule J, Form 1120.	14.

Schedule J, Form 1120 (Part I, Form 1120-A)

Tax Computation

Line 3, Form 1120 (Line 1, Form 1120-A)

Most corporations figure their tax by using the Tax Rate Schedule below. Exceptions apply to members of a controlled group and qualified personal service corporations. See the instructions below for more information.

Tax Rate Schedule

If taxable income (line 30, Form 1120, or line 26, Form 1120-A) on page 1 is:

Over—	But not over—	Tax is:	Of the amount over—
\$0	\$50,000	15%	\$0
50,000	75,000	\$7,500 + 25%	50,000
75,000	100,000	13,750 + 34%	75,000
100,000	335,000	\$2,250 + 39%	100,000
335,000	10,000,000	113,000 + 34%	335,000
10,000,000	15,000,000	3,400,000 + 35%	10,000,000
15,000,000	18,333,333	5,150,000 + 39%	15,000,000
18,333,333	-----	35%	0

Qualified personal service corporation.—

A qualified personal service corporation is taxed at a flat rate of 35% on taxable income. A corporation is a qualified personal service corporation if it meets BOTH of the following tests:

- Substantially all of the corporation's activities involve the performance of services in the fields of health, law, engineering, architecture, accounting, actuarial science, performing arts, or consulting, and
- At least 95% of the corporation's stock, by value, is owned, directly or indirectly, by

- employees performing the services,
- retired employees who had performed the services listed above,
- any estate of the employee or retiree described above, or
- any person who acquired the stock of the corporation as a result of the death of an employee or retiree (but only for the 2-year period beginning on the date of the employee's or retiree's death). See Temporary Regulations section 1.448-11(e) for details.

Note: If the corporation meets these tests, check the box on line 3, Schedule J, Form 1120 (line 1, Part I, Form 1120-A).

Members of a controlled group (Form 1120 only).—A member of a controlled group, as defined in section 1563, must check the box on line 1 and complete lines 2a and 2b of Schedule J, Form 1120.

Members of a controlled group are entitled to one \$50,000, one \$25,000, and one \$9,925,000 taxable income bracket amount (in that order) on line 2a.

When a controlled group adopts or later amends an apportionment plan, each member must attach to its tax return a copy of its consent to this plan. The copy (or an attached statement) must show the part of the amount in each taxable income bracket apportioned to that member. See Regulations section 1.1561-3(b) for other requirements and for the time and manner of making the consent.

Equal apportionment plan.—If no apportionment plan is adopted, the members of the controlled group must divide the amount in each taxable income bracket equally among themselves. For example, Controlled Group AB consists of Corporation A and Corporation B. They do not elect an apportionment plan. Therefore, Corporation A and Corporation B are each entitled to:

- \$25,000 (one-half of \$50,000) in the \$50,000 taxable income bracket on line 2a(1),

- \$12,500 (one-half of \$25,000) in the \$25,000 taxable income bracket on line 2a(2), and
- \$4,962,500 (one-half of \$9,925,000) in the \$9,925,000 taxable income bracket on line 2a(3).

Unequal apportionment plan.—Members of a controlled group may elect an unequal apportionment plan and divide the taxable income brackets as they wish. There is no need for consistency between taxable income brackets. Any member of the controlled group may be entitled to all, some, or none of the taxable income bracket. However, the total amount for all members of the controlled group cannot be more than the total amount in each taxable income bracket.

Additional 5% tax.—Members of a controlled group are treated as one corporation for purposes of figuring the additional 5% tax that must be paid by corporations with taxable income in excess of \$100,000. If the additional tax applies, each member of the controlled group will pay that tax based on the part of the amount that is used in each taxable income bracket to reduce that member's tax. See section 1561(a). Each member of the group must enter its share of the additional 5% tax on line 2b(1) and attach to its tax return a schedule that shows the taxable income of the entire group as well as how its share of the additional 5% tax was figured.

Additional 3% tax.—Members of a controlled group are treated as one corporation for purposes of figuring the additional 3% tax that must be paid by corporations with taxable income in excess of \$15 million. If the additional tax applies, each member of the controlled group will pay that tax based on the part of the amount that is used in each taxable income bracket to reduce that member's tax. See section 1561(a). Each member of the group must enter its share of the additional 3% tax on line 2b(2) and attach to its tax return a schedule that shows the taxable income of the entire group as well as how its share of the additional 3% tax was figured.

Mutual savings bank conducting life insurance business.—The tax under section 594 consists of the sum of (a) a partial tax computed on Form 1120 on the taxable income of the bank determined without regard to income or deductions allocable to the life insurance department, and (b) a partial tax on the taxable income computed on Form 1120-L of the life insurance department. Enter the combined tax on line 3 of Schedule J, Form 1120. Attach Form 1120-L as a schedule and identify it as such.

Deferred tax amount of a shareholder in a passive foreign investment company (section 1291).—If the corporation was a shareholder in a passive foreign investment company (PFIC), and the corporation received an excess distribution or disposed of its investment in the PFIC during the year, it must include the aggregate increases in taxes due under section 1291(c)(2) in the amount entered on line 3,

Schedule J, Form 1120. On the dotted line next to line 3, Schedule J, write "Section 1291" and the amount.

Do not include on line 3 any interest due under section 1291(c)(3). Instead, show the amount of interest owed in the bottom margin of page 1, Form 1120, and write "Section 1291 interest." For details, see Form 8821, Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund.

Line 4a (Form 1120 only)

Foreign Tax Credit

To find out when a corporation can take the credit for payment of income tax to a foreign country or U.S. possession, see Form 1118, Foreign Tax Credit—Corporations.

Line 4b (Form 1120 only)

Possessions Tax Credit

For rules on how to elect to claim the possessions tax credit (section 936), see Form 5712, Election To Be Treated as a Possessions Corporation Under Section 936. Figure the credit on Form 5735, Possessions Corporation Tax Credit Allowed Under Section 936.

Line 4c (Form 1120 only)

Orphan Drug Credit

To find out when a corporation can take this credit and how it is figured, see section 28 and Form 6765, Credit for Increasing Research Activities (or for claiming the orphan drug credit).

Line 4d (Form 1120 only)

Complete line 4d if the corporation can take either of the following credits. Be sure to check the appropriate box.

Nonconventional source fuel credit.—A credit is allowed for the sale of qualified fuels produced from a nonconventional source. Section 29 contains a definition of qualified fuels, provisions for figuring the credit, and other special rules. Attach a separate schedule to the return showing the computation of the credit.

Also see Form 8827 if any of the 1992 credit was disallowed solely because of the tentative minimum tax limitation. See section 53(d).

Qualified electric vehicle credit.—Include on line 4d any credit from Form 8834, Qualified Electric Vehicle Credit. This credit is available for qualified new electric vehicles placed in service after June 30, 1993. Vehicles that qualify for this credit are not eligible for the deduction for clean-fuel vehicles under section 179A.

Line 4e, Form 1120 (Line 2a, Form 1120-A)

General Business Credit

Complete this line if the corporation can take any of the following credits. Complete Form 3800, General Business Credit, if the corporation has two or more of these credits, a credit carryforward or carryback

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(including an ESOP credit), or a passive activity credit. Enter the amount of the general business credit on line 4e (line 2a, Form 1120-A), and check the box for Form 3800. If the corporation has only one credit, enter on line 4e (line 2a, Form 1120-A), the amount of the credit from the form. Also be sure to check the appropriate box for that form.

Investment credit. This credit was generally repealed for property placed in service after 1985. See Form 3466, Investment Credit, for exceptions.

Jobs credit. The corporation may qualify to take this credit if it hired members of special targeted groups during the tax year. See Form 5884, Jobs Credit, for more information.

Credit for alcohol used as fuel. A corporation may be able to take a credit for alcohol used as fuel. Use Form 6478, Credit for Alcohol Used as Fuel, to figure the credit.

Credit for increasing research activities. See Form 6765, Credit for Increasing Research Activities, and section 41.

Low-income housing credit. See Form 8596, Low-Income Housing Credit, and section 42.

Enhanced oil recovery credit. A corporation may claim a credit for 15% of its qualified enhanced oil recovery costs. Use Form 8830, Enhanced Oil Recovery Credit, to figure the credit.

Disabled access credit. A corporation may be able to take a credit for certain expenditures paid or incurred to assist individuals with disabilities. See Form 8826, Disabled Access Credit, and section 44.

Renewable electricity production credit. A corporation may be able to take a credit for electricity produced by the corporation using closed-loop biomass or wind and sold to an unrelated person. See Form 8835, Renewable Electricity Production Credit, for details.

Note: If the corporation is not filing Form 3800, but has any of the following new credits, include the credits in the total for line 4e (line 2a, Form 1120-A). The new credits are:

- The credit from Form 8845, Indian Employment Credit,
 - The credit from Form 8846, Credit for Employer Social Security Taxes Paid on Certain Employee Cash Tips, and
 - The credit from Form 8847, Credit for Contributions to Certain Community Development Corporations.
- On the dotted line next to line 4e, write the form number and the amount of the credit. On Form 1120-A, write this information in the space above line 2a.

Line 4f, Form 1120 (Line 2b, Form 1120-A)

Credit for Prior Year Minimum Tax

To figure the minimum tax credit and any carryforward of that credit, use Form 8827, Credit for Prior Year Minimum Tax—Corporations.

Line 7 (Form 1120 only)

Personal Holding Company Tax

A corporation is taxed as a personal holding company under section 542 if:

- At least 60% of its adjusted ordinary gross income for the tax year is personal holding company income, and
- At any time during the last half of the tax year more than 50% in value of its outstanding stock is owned, directly or indirectly, by five or fewer individuals.

See section 543(a) for the definition of personal holding company income and section 543(b)(2) for the definition of adjusted ordinary gross income.

To figure this tax, use Schedule PH (Form 1120), U.S. Personal Holding Company Tax.

Line 8, Form 1120 (Line 5, Form 1120-A)

Recapture Taxes

Recapture of investment credit. If the corporation disposed of investment credit property or changed its use before the end of its useful life or recovery period, it may owe a tax. See Form 4255, Recapture of Investment Credit, for details.

Recapture of low-income housing credit. If the corporation disposed of property (or there was a reduction in the qualified basis of the property) on which it took the low-income housing credit, it may owe a tax. See Form 8611, Recapture of Low-Income Housing Credit, and section 42(j) for details.

Recapture of qualified electric vehicle (QEV) credit. The corporation must recapture part of the QEV credit it claimed in a prior year, if, within 3 years of the date the vehicle was placed in service, it ceases to qualify for the credit. Get Pub. 535 to see how to figure the recapture. Include the amount of the recapture in the total for line 8, Schedule J, Form 1120 (line 5, Part I, Form 1120-A). On the dotted line next to the entry space, write "QEV recapture" and the amount.

Line 9a, Form 1120 (Line 6, Form 1120-A)

Alternative Minimum Tax

The corporation may owe the alternative minimum tax if it has any of the adjustments and tax preference items listed on Form 4626, Alternative Minimum Tax—Corporations. The corporation must file Form 4626 if its taxable income (loss) combined with these adjustments and tax preference items is more than the smaller of:

- \$40,000, or
- The corporation's allowable exemption amount (from Form 4626).

For this purpose, taxable income does not include the NOL deduction. Get Form 4626 for details.

Reduce alternative minimum tax by any amount on Form 3800, Schedule A, line 34. On the dotted line next to line 9a (line

6, Form 1120-A), write "Section 38(c)(2)" and the amount.

Line 9b (Form 1120 only)

Environmental Tax

The corporation may be liable for the environmental tax if the modified alternative minimum taxable income of the corporation exceeds \$2 million. See Form 4626 for details.

Line 10 (Form 1120 only)

Interest on tax attributable to payments received on installment sales of certain timeshares and residential lots. If the corporation elected to pay interest on the amount of tax attributable to payments received on installment obligations arising from the disposition of certain timeshares and residential lots under section 453(f)(3), it must include the interest due in the amount to be entered on line 10, Schedule J, Form 1120. On the dotted line to the left of line 10, Schedule J, write "Section 453(f)(3) interest" and the amount. Attach a schedule showing the computation.

Interest on tax deferred under the installment method for certain nondealer installment obligations. If an obligation arising from the disposition of property to which section 453A applies is outstanding at the close of the tax year, the corporation must include the interest due under section 453A(c) in the amount on line 10, Schedule J, Form 1120. Write on the dotted line to the left of line 10, Schedule J, "Section 453A(c) interest" and the amount. Attach a schedule showing the computation.

Interest under the look-back method for completed long-term contracts. Include the interest due under the look-back method of section 460(b)(2) on line 10 of Schedule J. On the dotted line to the left of the entry space, write "From Form 8697" and the amount of interest due.

Deferred tax and interest on undistributed earnings of a qualified electing fund under section 1294. Complete Form 8621 to determine the corporation's share of tax attributable to the undistributed earnings of a qualified electing fund, or the deferred tax due, if any, as a result of the termination of a section 1294 election. See the instructions for Form 8621 to figure the amount of tax to include in, or subtract from, the total on line 10. Form 8621 also explains how to report any interest due under section 1294 on the deferred tax.

Installment payment of tax attributable to LIFO recapture by corporations making an S corporation election. A corporation making an S corporation election using the LIFO inventory pricing method for its last tax year as a C corporation must include a LIFO recapture amount in income for its last year as a C corporation. The corporation's LIFO recapture amount is equal to the excess of the inventory amount using the FIFO method over the inventory amount using the LIFO method at the close of the

corporation's last tax year as a C corporation.

The additional tax resulting from inclusion of the LIFO recapture amount in income is payable in four equal installments. The first installment is due with the return for the electing corporation's last tax year as a C corporation and must be paid by the due date (excluding extensions of time to file).

To determine the additional tax due to LIFO recapture, the corporation must complete lines 1 through 9b of Schedule J based on income that includes the LIFO recapture amount. On a separate worksheet, using the Schedule J format, complete the entire worksheet (lines 1 through 10) based on taxable income not including the LIFO recapture amount. Compare the total of lines 1 through 9b of Schedule J to line 10 of the worksheet. The difference is the additional tax due to LIFO recapture.

Since the total of lines 1 through 9b of Schedule J will include all the additional tax due to LIFO recapture, the amount that may be deferred (1/4 of the additional tax) must first be subtracted to arrive at line 10 total tax. On the dotted line to the left of line 10, Schedule J, write "Section 1363(d) deferral" and the amount. Attach a schedule showing the computation.

Note: The remaining three installments of deferred tax must be paid by the due date of Form 1120S for the next 3 tax years. No interest is payable on the deferred tax if paid on time.

Tax on a nonqualified withdrawal from a capital construction fund. If the corporation owes tax under section 7518 on a nonqualified withdrawal from a capital construction fund, include the tax and the interest in the total for line 10. On the dotted line next to line 10, write "CCF" and the amounts of tax and interest. For more information, see Pub. 595, Tax Guide for Commercial Fishermen.

Schedule K, Form 1120 (Part II, Form 1120-A)

Other Information

The following instructions apply to questions 1 through 15 on Form 1120, page 3, Schedule K, or questions 1 through 6 on Form 1120-A, page 2, Part II. Be sure to answer all of the questions that apply to the corporation.

Question 4 (Form 1120 only)

Check the "Yes" box for question 4 if either 1 or 2 below applies to the corporation:

1. The corporation is a subsidiary in an affiliated group (defined below), but is not filing a consolidated return for the tax year with that group.

2. The corporation is a subsidiary in a parent-subsidiary controlled group (defined below).

Any corporation that meets either of the requirements above should check the "Yes" box. This applies even if the corporation is a subsidiary member of one group and the parent corporation of another.

Note: If the corporation is an "excluded member" of a controlled group (see section 1563(b)(2)), it is still considered a member of a controlled group for this purpose.

Affiliated group.—The term "affiliated group" means one or more chains of includible corporations (section 1504(a)) connected through stock ownership with a common parent corporation. The common parent must be an includible corporation and the following requirements must be met:

1. The common parent must own directly stock that represents at least 80% of the total voting power and at least 80% of the total value of the stock of at least one of the other includible corporations.

2. Stock that represents at least 80% of the total voting power, and at least 80% of the total value of the stock of each of the other corporations (except for the common parent) must be owned directly by at least one of the other includible corporations.

For this purpose, the term "stock" generally does not include any stock that (a) is nonvoting, (b) is nonconvertible, (c) is limited and preferred as to dividends and does not participate significantly in corporate growth, and (d) has redemption and liquidation rights that do not exceed the issue price of the stock (except for a reasonable redemption or liquidation premium).

Parent-subsidiary controlled group.—The term "parent-subsidiary controlled group" means one or more chains of corporations connected through stock ownership (section 1563(a)(1)). Both of the following requirements must be met:

1. 80% of the total combined voting power of all classes of stock entitled to vote or at least 80% of the total value of all classes of stock of each corporation in the group (except the parent) must be owned by one or more of the other corporations in the group.

2. The common parent must own at least 80% of the total combined voting power of all classes of stock entitled to vote or at least 80% of the total value of all classes of stock of at least one of the other corporations in the group. Stock owned directly by other members of the group is not counted when computing the voting power or value.

See section 1563(d)(1) for the definition of "stock" for purposes of determining stock ownership above.

Question 8, Form 1120 (Question 6, Form 1120-A)

Foreign financial accounts.—Check the "Yes" box if either 1 or 2 below applies to the corporation. Otherwise, check the "No" box:

1. At any time during the 1993 calendar year the corporation had an interest in or

signature or other authority over a bank, securities, or other financial account in a foreign country; and

• The combined value of the accounts was more than \$10,000 at any time during the calendar year, and

• The account was NOT with a U.S. military banking facility operated by a U.S. financial institution.

2. The corporation owns more than 50% of the stock in any corporation that would answer "Yes" to item 1 above.

Get Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts, to see if the corporation is considered to have an interest in or signature or other authority over a financial account in a foreign country.

If "Yes" is checked for this question, file Form TD F 90-22.1 by June 30, 1994, with the Department of the Treasury at the address shown on the form. Form TD F 90-22.1 is not a tax return, so do not file it with Form 1120.

You can get Form TD F 90-22.1 from an IRS Distribution Center or by calling our toll-free number: 1-800-TAX-FORM (1-800-829-3676).

Also, if "Yes" is checked for this question, write the name of the foreign country or countries. Attach a separate sheet if more space is needed.

Question 10 (Form 1120 only)

Check the "Yes" box if one foreign person owned at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation.

The constructive ownership rules of section 318 apply in determining if a corporation is foreign owned. See section 6038A(c)(5) and the related regulations.

Enter on line 10a the percentage owned by the foreign person specified in question 10. On line 10b, write the name of the owner's country.

Note: If there is more than one 25%-or-more foreign owner, complete lines 10a and 10b for the foreign person with the highest percentage of ownership.

Foreign person.—The term "foreign person" means:

• A foreign citizen or nonresident alien,

• An individual who is a citizen of a U.S. possession (but who is not a U.S. citizen or resident),

• A foreign partnership,

• A foreign corporation,

• Any foreign estate or trust within the meaning of section 7701(a)(3), or

• A foreign government (or one of its agencies or instrumentalities) to the extent that it is engaged in the conduct of a

commercial activity as described in section 892.

Owner's country.—For individuals, the term "owner's country" means the country of residence. For all others, it is the country where incorporated, organized, created, or administered.

Requirement to file Form 5472.—If the corporation checked "Yes" to Question 10, it may have to file Form 5472, Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Generally, a 25% foreign-owned corporation that had a reportable transaction with a foreign or domestic related party during the tax year must file Form 5472. Form 5472 must be filed by the due date of the corporation's income tax return (including extensions). Attach Form 5472 to the tax return and file a copy of Form 5472 with the Internal Revenue Service Center, Philadelphia, PA 19255.

If the corporation's tax return is not filed when due, Form 5472 must nevertheless be timely filed at the service center where the tax return is due (with a copy to Philadelphia). When the tax return is filed, attach a copy of the previously filed Form 5472.

Penalties for failure to file Form 5472. If a corporation doesn't file Form 5472 as described above, a \$10,000 penalty applies. The penalty also applies for failure to maintain records as required by Regulations section 1.6038A-3. For details, see Form 5472.

Question 12, Form 1120 (Question 3, Form 1120-A)

Show any tax-exempt interest received or accrued. Include any exempt-interest dividends received as a shareholder in a mutual fund or other regulated investment company.

Question 14 (Form 1120 only)

Check the box on line 14 if the corporation elects under section 172(b)(3) to forego the carryback period for an NOL. If you check this box, do not attach the statement described in Regulations section 7.0(d).

Question 15 (Form 1120 only)

Enter the amount of the net operating loss (NOL) carryover to the tax year from prior years, regardless of whether any of the loss is used to offset income on this return. The amount to enter is the total of all NOLs generated in prior years but not used to offset income (either as a carryback or carryover) to a tax year prior to 1993. Do not reduce the amount by any NOL deduction reported on line 29a.

Pub. 536 has a worksheet for figuring a corporation's NOL carryover.

Schedule L, Form 1120 (Part III, Form 1120-A)

Balance Sheets

Line 5

Tax-Exempt Securities

Include on this line:

1. State and local government obligations, the interest on which is excludable from gross income under section 103(a), and

2. Stock in a mutual fund or other regulated investment company that distributed exempt-interest dividends during the tax year of the corporation.

Schedule M-1, Form 1120 (Part IV, Form 1120-A)

Reconciliation of Income (Loss) per Books With Income per Return

Line 5c, Form 1120 (Line 5, Form 1120-A)

Travel and Entertainment

Include on line 5c (line 5, Form 1120-A) any of the following:

• 20% of the meals and entertainment not allowed under section 274(n).

• Expenses for the use of an entertainment facility.

• The part of business gifts over \$25.

• Expenses of an individual in excess of \$2,000, which are allocable to conventions on cruise ships.

• Employee achievement awards over \$400.

• The cost of entertainment tickets over face value (also subject to 20% disallowance under section 274(n)).

• The cost of skyboxes over the face value of nonluxury box seat tickets.

• The part of luxury water travel not allowed under section 274(m).

• Expenses for travel as a form of education.

• Other travel and entertainment expenses not allowed as a deduction.

Line 7, Form 1120 (Line 6, Form 1120-A)

Tax-Exempt Interest

Include as interest on line 7 (line 6, Form 1120-A), any exempt-interest dividends received as a shareholder in a mutual fund or other regulated investment company.

Codes for Principal Business Activity

These codes for the Principal Business Activity are designed to classify enterprises by the type of activity in which they are engaged to facilitate the administration of the Internal Revenue Code. Though similar in format and structure to the Standard Industrial Classification (SIC) codes, they should not be used as SIC codes.

Using the list below, enter on Form 1120, Schedule K, line 2a (Form 1120-A, Part II, line 1a) the code number for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1a, page 1) plus all other income (lines 4 through 10, page 1).

On Form 1120, Schedule K, lines 2b and 2c (Form 1120-A, Part II, lines 1b and 1c), state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

If, as its principal business activity, the corporation: (1) purchases raw materials, (2) subcontracts out for labor to make a finished product from the raw materials, and (3) retains title to the goods, the corporation is considered to be a manufacturer and must enter one of the codes (2010-3998) under "Manufacturing."

Agriculture, Forestry, and Fishing

Code
0040 Agricultural production
0800 Agricultural services (except veterinarians), forestry, fishing, hunting, and trapping

Mining

Metal mining
1010 Iron ores
1070 Copper, lead and zinc, gold and silver ores
1068 Other metal mining
1150 Coal mining
Oil and gas extraction
1330 Crude petroleum, natural gas, and natural gas liquids
1380 Oil and gas field services
Nonmetallic minerals, except fuels
1430 Dimension, crushed and broken stone; sand and gravel
1488 Other nonmetallic minerals, except fuels

Construction

General building contractors and operative builders
1510 General building contractors
1531 Operative builders
1800 Heavy construction contractors
Special trade contractors
1711 Plumbing, heating, and air conditioning
1731 Electrical work
1798 Other special trade contractors

Manufacturing

Food and kindred products
2010 Meat products
2020 Dairy products
2030 Preserved fruits and vegetables
2040 Grain mill products
2050 Bakery products
2060 Sugar and confectionary products
2081 Malt liquors and malt
2088 Alcoholic beverages, except malt liquors and malt
2088 Bottled soft drinks, and flavorings
2096 Other food and kindred products
2100 Tobacco manufacturers
Textile mill products
2228 Weaving mills and textile finishing
2250 Knitting mills
2298 Other textile mill products
Apparel and other textile products
2315 Men's and boys' clothing
2345 Women's and children's clothing
2388 Other apparel and accessories
2390 Miscellaneous fabricated textile products
Lumber and wood products
2415 Logging, sawmills, and planing mills
2430 Millwork, plywood, and related products
2498 Other wood products, including wood buildings and mobile homes
2500 Furniture and fixtures

Code

Paper and allied products
2625 Pulp, paper, and board mills
2699 Other paper products
Printing and publishing
2710 Newspapers
2720 Periodicals
2735 Books, greeting cards, and miscellaneous publishing
2799 Commercial and other printing, and printing trade services
Chemicals and allied products
2815 Industrial chemicals, plastics materials, and synthetics
2830 Drugs
2840 Soap, cleaners, and toilet goods
2850 Paints and allied products
2898 Agricultural and other chemical products
Petroleum refining and related industries (including those integrated with extraction)
2910 Petroleum refining (including integrated)
2968 Other petroleum and coal products
Rubber and misc. plastics products
3050 Rubber products, plastics footwear, hose and belting
3070 Misc. plastics products
Leather and leather products
3140 Footwear, except rubber
3198 Other leather and leather products
Stone, clay, and glass products
3225 Glass products
3240 Cement, hydraulic
3270 Concrete, gypsum, and plaster products
3298 Other nonmetallic mineral products
Primary metal industries
3370 Ferrous metal industries; mac. primary metal products
3380 Nonferrous metal industries
Fabricated metal products
3410 Metal cans and shipping containers
3428 Cutlery, hand tools, and hardware; screw machine products, bolts, and similar products
3430 Plumbing and heating, except electric and warm air
3440 Fabricated structural metal products
3480 Metal forgings and stampings
3470 Coating, engraving, and allied services
3480 Ordnance and accessories, except vehicles and guided missiles
3490 Misc. fabricated metal products
Machinery, except electrical
3520 Farm machinery
3530 Construction and related machinery
3540 Metalworking machinery
3550 Special industrial machinery
3560 General industrial machinery
3570 Office, computing, and accounting machinery
3598 Other machinery except electrical

Code

Electrical and electronic equipment
3530 Household appliances
3665 Radio, television, and communication equipment
3670 Electronic components and accessories
3698 Other electrical equipment
3710 Motor vehicles and equipment
Transportation equipment, except motor vehicles
3725 Aircraft, guided missiles and parts
3730 Ship and boat building and repairing
3798 Other transportation equipment, except motor vehicles
Instruments and related products
3815 Scientific instruments and measuring devices; watches and clocks
3845 Optical, medical, and ophthalmic goods
3860 Photographic equipment and supplies
3998 Other manufacturing products

Transportation and Public Utilities

Transportation
4000 Railroad transportation
4100 Local and interurban passenger transit
4200 Trucking and warehousing
4400 Water transportation
4500 Transportation by air
4600 Pipe lines, except natural gas
4700 Miscellaneous transportation services
Communication
4825 Telephone, telegraph, and other communication services
4830 Radio and television broadcasting
Electric, gas, and sanitary services
4910 Electric services
4920 Gas production and distribution
4930 Combination utility services
4990 Water supply and other sanitary services
Wholesale Trade
Durable
5008 Machinery, equipment, and supplies
5010 Motor vehicles and automotive equipment
5020 Furniture and home furnishings
5030 Lumber and construction materials
5040 Sporting, recreational, photographic, and hobby goods, toys and supplies
5050 Metals and minerals, except petroleum and scrap
5060 Electrical goods
5070 Hardware, plumbing and heating equipment and supplies
5098 Other durable goods
Nondurable
5110 Paper and paper products
5129 Drugs, drug proprietaries, and druggist's sundries
5130 Apparel, piece goods, and notions
5140 Groceries and related products
5150 Farm-product raw materials
5160 Chemicals and allied products
5170 Petroleum and petroleum products
5180 Alcoholic beverages
5190 Misc. nondurable goods

Retail Trade

Building materials, garden supplies, and mobile home dealers
5220 Building materials dealers
5251 Hardware stores
5265 Garden supplies and mobile home dealers
5300 General merchandise stores
Food stores
5410 Grocery stores
5490 Other food stores
Automotive dealers and service stations
5515 Motor vehicle dealers
5541 Gasoline service stations
5598 Other automotive dealers
5600 Apparel and accessory stores
5700 Furniture and home furnishings stores

Code

5800 Eating and drinking places
Misc. retail stores
5912 Drug stores and proprietary stores
5921 Liquor stores
5995 Other retail stores

Finance, Insurance, and Real Estate

Banking
6030 Mutual savings banks
6060 Bank holding companies
6090 Banks, except mutual savings banks and bank holding companies
Credit agencies other than banks
6120 Savings and loan associations
6140 Personal credit institutions
6150 Business credit institutions
6199 Other credit agencies
Security, commodity brokers and services
6210 Security brokers, dealers, and flotation companies
6299 Commodity contracts brokers and dealers; security and commodity exchanges; and allied services
Insurance
6355 Life insurance
6356 Mutual insurance, except life or marine and certain fire or flood insurance companies
6359 Other insurance companies
6410 Insurance agents, brokers, and service
Real estate
6511 Real estate operators and lessors of buildings
6516 Lessors of mining, oil, and similar
6518 Lessors of railroad property and other real property
6530 Condominium management and other real estate holding associations
6550 Subdividers and developers
6599 Other real estate services
Holding and other investment companies, except bank holding companies
6744 Small business investment companies
6749 Other holding and investment companies except bank holding companies

Services

7000 Hotels and other lodging places
7020 Personal services
Business services
7310 Advertising
7389 Business services, except advertising
Auto repair, misc. repair services
7500 Auto repair and services
7600 Misc. repair services
Amusement and recreation services
7812 Motion picture production, distribution, and services
7830 Motion picture theaters
7900 Amusement and recreation services, except motion pictures
8015 Offices of physicians, including osteopathic physicians
8021 Offices of dentists
8040 Offices of other health practitioners
8050 Nursing and personal care facilities
8080 Hospitals
8071 Laboratories
8099 Other medical services
8111 Legal services
8200 Educational services
8300 Social services
8600 Membership organizations
8911 Architectural and engineering services
8930 Accounting, auditing, and bookkeeping
8980 Miscellaneous services (including veterinarians)

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SCHEDULE D
(Form 1120)

Capital Gains and Losses

OMB No. 1545-0123

1993

Department of the Treasury
Internal Revenue Service

To be filed with Forms 1120, 1120-A, 1120-DF, 1120-IC-DISC,
1120-F, 1120-FSC, 1120-H, 1120-L, 1120-ND, 1120-PC, 1120-POL,
1120-REIT, 1120-RIC, 990-C, and certain Forms 990-T

Name _____ Employer identification number _____

Part I Short-Term Capital Gains and Losses—Assets Held 1 Year or Less					
(a) Kind of property and description (Example, 100 shares of ABC Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Cost or other basis, plus expense of sale	(f) Gain or (loss) (d) less (e)
1					
2					
3					
4					
5					
2 Short-term capital gain from installment sales from Form 6252, line 26 or 37					2
3 Short-term gain or (loss) from like-kind exchanges from Form 8824					3
4 Unused capital loss carryover (attach computation)					4
5 Net short-term capital gain or (loss). (Combine lines 1 through 4.)					5
Part II Long-Term Capital Gains and Losses—Assets Held More Than 1 Year					
6					
7					
8					
9					
10					
7 Enter gain from Form 4797, line 8 or 10.					7
8 Long-term capital gain from installment sales from Form 6252, line 26 or 37					8
9 Long-term gain or (loss) from like-kind exchanges from Form 8824					9
10 Net long-term capital gain or (loss). (Combine lines 6 through 9.)					10
Part III Summary of Parts I and II					
11					
12					
13					
11 Enter excess of net short-term capital gain (line 5) over net long-term capital loss (line 10).					11
12 Net capital gain. Enter excess of net long-term capital gain (line 10) over net short-term capital loss (line 5)					12
13 Add lines 11 and 12. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns. Note: If losses exceed gains, see instructions on capital losses for explanation of capital loss carrybacks.					13

Instructions

Section references are to the Internal Revenue Code.

Changes To Note

The Revenue Reconciliation Act of 1993 made the following changes to the tax law:

- Effective for bonds purchased after April 30, 1993, gain on tax-exempt obligations or other market discount bonds issued on or before July 18, 1994, is treated as ordinary income (instead of capital gain) to the extent of the accrued market discount. See Act section 13206.
- A corporation that sells publicly traded securities at a gain after August 9, 1993, may elect to postpone all or part of the gain if the seller buys stock or a partnership interest in a specialized small business investment company (SSBIC) during the 60-day period that begins on the date the securities are sold.

An SSBIC is any partnership or corporation licensed by the Small Business Administration

under section 301(d) of the Small Business Investment Act of 1958. The corporation must recognize gain on the sale to the extent the proceeds from the sale exceed the cost of the SSBIC stock or partnership interest purchased during the 60-day period that began on the date of the sale (and not previously taken into account). The gain a corporation may postpone each tax year is limited to the lesser of: (a) \$250,000 or (b) \$1 million, reduced by the gain previously excluded under these provisions. The basis of the SSBIC stock or partnership interest is reduced by any postponed gain.

To make the election to postpone gain, complete line 1 or line 6, whichever applies, showing the entire gain realized in column (f). Directly below the line on which the gain is reported, enter "SSBIC Rollover" in column (a). Enter the amount of the postponed gain (in parentheses) in column (f). Also, attach a schedule showing (a) how you figured the postponed gain, (b) the name of the SSBIC in which you purchased common stock or a partnership interest, (c) the date of that

purchase, and (d) the new basis in that SSBIC stock or partnership interest. For details, see new section 1044.

Purpose of Schedule

Schedule D is used to report sales and exchanges of capital assets for tax years beginning in 1993.

Sales or exchanges of property other than capital assets are reported on Form 4797, Sales of Business Property. A sale or exchange of property includes property used in a trade or business; involuntary conversions (other than casualties or thefts); gain from the disposition of oil, gas, or geothermal property; and the section 291 adjustment to section 1250 gains. See the instructions for Form 4797 for more information.

If property is involuntarily converted because of a casualty or theft, use Form 4684, Casualties and Thefts.

Parts I and II

Generally, a corporation must report sales and exchanges even though there is no gain

Schedule D (Form 1120) 1993

or loss. No loss is allowed for a wash sale of stock or securities (including contracts or options to acquire or sell stock or securities) or from a transaction between related persons. See sections 1091 and 267 for details and exceptions.

Use Part I to report the sale or exchange of capital assets held 1 year or less. Use Part II to report the sale or exchange of capital assets held more than 1 year.

What is a Capital Asset?—Each item of property the corporation held (whether or not connected with its trade or business) is a capital asset except:

- Assets that can be inventoried or property held mainly for sale to customers.
- Depreciable or real property used in the trade or business.
- Certain copyrights, literary, musical, or artistic compositions; letters or memorandums; or similar property.
- Accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in 1 above.

5. A U.S. Government publication (including the Congressional Record) received from the Government or any of its agencies in a manner other than buying it at the price offered for public sale, which is held by a taxpayer who received the publication or by a second taxpayer in whose hands the basis of the publication is determined, for purposes of determining gain from a sale or exchange, by referring to its basis in the hands of the first taxpayer.

Capital losses.—Capital losses are allowed only to the extent of capital gains. A net capital loss may be carried back 3 years and forward 5 years as a short-term capital loss. Carry back a capital loss to the extent it does not increase or produce a net operating loss in the tax year to which it is carried. Foreign expropriation capital losses may not be carried back, but may be carried forward 10 years. A net capital loss for a regulated investment company may be carried forward 8 years.

Special Rules for the Treatment of Certain Gains and Losses

Note: For more information, get Pub. 544, Sales and Other Dispositions of Assets, and Pub. 542, Tax Information on Corporations.

- Like-kind exchanges.**—An exchange of business or investment property for property of a like kind is reported on Form 8824, Like-Kind Exchanges.
- At-risk limitations (section 465).**—If the corporation sold or exchanged a capital asset used in an activity to which the at-risk rules apply, combine the gain or loss on the sale or exchange with the profit or loss from the activity. If the result is a net loss, complete Form 6198, At-Risk Limitations. Report any gain from the capital asset on Schedule D and on Form 6198.

Gains and losses from passive activities.—A closely held or personal service corporation that has a gain or loss that relates to a passive activity (section 469) may be required to complete Form 8810,

Corporate Passive Activity Loss and Credit Limitations, before completing Schedule D. A Schedule D loss may be limited under the passive activity rules. See Form 8810 for more detailed information.

Gain on distributions of appreciated property.—Generally, gain (but not loss) is recognized on a nonliquidating distribution of appreciated property to the extent that the property's fair market value exceeds its adjusted basis. See section 311 for more information.

Gain or loss on distribution of property in complete liquidation.—Generally, gain or loss is recognized on property distributed in a complete liquidation. Treat the property as if it had been sold at its fair market value. An exception to this rule applies for liquidations of certain subsidiaries. See sections 336 and 337 for more information and other exceptions to the general rules.

Gains and losses on section 1256 contracts and straddles.—Use Form 6781, Gains and Losses From Section 1256 Contracts and Straddles, to report these gains and losses.

Gain or loss on certain short-term Federal, state, and municipal obligations.—Such obligations are treated as capital assets in determining gain or loss. On any gain realized, a portion is treated as ordinary income and the balance as a short-term capital gain. See section 1271.

Gain from installment sales.—Use Form 6252, Installment Sale Income, to report a gain from the casual sale of real or personal property (other than inventory) if payments will be received in more than 1 tax year. See the instructions below for how to elect out of the installment method. Also use Form 6252 if a payment is received this year from a sale made in an earlier year on the installment method.

To elect out of the installment method, report the full amount of the gain with a timely filed return (including extensions). The installment method may not be used for sales of stock or securities (or certain other property described in the regulations) traded on an established securities market. See section 453(j).

Gain or loss on an option to buy or sell property.—See sections 1032 and 1234 for the rules that apply to a purchaser or grantor of an option.

Gain or loss from a short sale of property.—Report the gain or loss to the extent that the property used to close the short sale is considered a capital asset in the hands of the taxpayer.

Gains and losses of foreign corporations from the disposition of investment in U.S. real property.—Foreign corporations are required to report gains and losses from the disposition of U.S. real property interests. See section 897 for details.

Gains on certain insurance property.—Form 1120-L filers with gains on property held on December 31, 1958, and certain substituted property acquired after 1958 should see section 818(c).

Gain or loss from shares purchased in a regulated investment company (RIC).—In some cases, the load charge (advance charge for sales fees) incurred to purchase shares in a RIC may not be allowed when figuring the basis for gain or loss on the disposition of the shares. See section 852(f) if the shares were disposed of within 90 days of purchase, and the load charge on stock subsequently acquired in that RIC (or another RIC) was reduced because of a reinvestment right.

Loss from the sale or exchange of capital assets of an insurance company taxable under section 631.—Under the provisions of section 631(a)(6), capital losses of a casualty insurance company are deductible to the extent that the assets were sold to meet abnormal insurance losses or to provide for the payment of dividend and similar distributions to policyholders.

Loss from securities that are capital assets that become worthless during the year.—Except for securities held by a bank, treat the loss as a capital loss as of the last day of the tax year. (See section 582 for the rules on the treatment of securities held by a bank.)

Disposition of market discount bonds.—See section 1276 for rules on the disposition of market discount bonds.

Capital gain distributions.—Report capital gain distributions paid by mutual funds as long-term capital gains on line 6 regardless of how long the corporation owned stock in the fund.

Sale or acquisition of assets.—If the corporation acquired or disposed of assets that constitute a business, it may be required to file Form 8594, Asset Acquisition Statement.

Determining the Cost or Other Basis of Property

In determining gain or loss, the basis of property will generally be its cost. See section 1012 and the related regulations. Exceptions to the general rule are provided in sections in subchapters C, K, O, and P of the Code. For example, if the corporation acquired the property by dividend, liquidation of a corporation, transfer from a shareholder, reorganization, bequest, contribution or gift, tax-free exchange, involuntary conversion, certain asset acquisitions, or wash sale of stock, see sections 301 (or 1059), 334, 362 (or 358), 1014, 1015, 1031, 1063, 1060, and 1091, respectively. Attach an explanation if the corporation uses a basis other than actual cash cost of the property.

If the corporation is allowed a charitable contribution deduction because it sold property to a charitable organization, figure the adjusted basis for determining gain from the sale by dividing the amount realized by the fair market value and multiplying that result by the adjusted basis.

1120-F U.S. Income Tax Return of a Foreign Corporation OMB No. 1545-0126 1993

Name, Employer identification number, Number, street, and room or suite no., City or town, state and ZIP code, or country, Check applicable boxes: initial return, amended return, final return, change of address

A Country of incorporation, B Foreign country under whose laws the income reported on this return is subject to tax, C Date incorporated, D The corporation's books and records are maintained by, E If the corporation had an agent in the United States at any time during the tax year, enter: Kind of agent, Name, Address, F Refer to the list on the last page of the instructions and state the corporation's principal: (1) Business activity code number, (2) Business activity, (3) Product or service, G Check method of accounting: (1) Cash (2) Accrual (3) Other (specify), H Did the corporation file a U.S. income tax return for the preceding tax year?, I Was the corporation at any time during the tax year engaged in a trade or business in the United States?, J Did the corporation at any time during the tax year have a permanent establishment in the United States for purposes of applying section 894(b) and any applicable tax treaty between the United States and a foreign country?, K Is the corporation a foreign personal holding company?, L Did the corporation have any transactions with related parties?

Computation of Tax Due or Overpayment

Table with 10 rows for tax computation: 1 Tax from Section I, line 11, page 2; 2 Tax from Section II, Schedule J, line 9, page 4; 3 Tax from Section III (add lines 6 and 10 on page 5); 4 Personal holding company tax (attach Schedule PH (Form 1120))—See General Instruction P; 5 Total tax. Add lines 1 through 4; 6 Payments: a 1992 overpayment credited to 1993; b 1993 estimated tax payments; c Less 1993 refund applied for on Form 4466; d Tax deposited with Form 7004; e Credit from regulated investment companies (attach Form 2439); f Credit for Federal tax on fuels (attach Form 4136). See instructions; g U.S. income tax paid or withheld at source (add line 12, page 2, and amounts from Forms 8288-A and 8805 (attach Forms 8288-A and 8805)); h Total payments. Add lines 6d through 6h; 7 Estimated tax penalty (see instructions). Check if Form 2220 is attached; 8 Tax due. If line 6i is smaller than the total of lines 5 and 7, enter amount owed; 9 Overpayment. If line 6i is larger than the total of lines 5 and 7, enter amount overpaid; 10 Enter amount of line 9 you want: Credited to 1994 estimated tax; Refunded

Please Sign Here: Signature of officer, Date, Title; Preparer's signature, Date, Preparer's social security number; Preparer's Use Only: Firm's name (or yours if self-employed) and address, E.I. No., ZIP code

SECTION I.—Certain Gains, Profits, and Income From U.S. Sources That Are NOT Effectively Connected With the Conduct of a Trade or Business in the United States (see instructions)

If you are required to complete Section II or are using Form 1120-F as a claim for refund of tax withheld at source, include below ALL income from U.S. sources that is NOT effectively connected with the conduct of a trade or business in the United States. Otherwise, include only those items of income on which the U.S. income tax was not fully paid at the source. The rate of tax on each item of gross income listed below is 30% (4% for the gross transportation tax) or such lower rate specified by tax treaty. No deductions are allowed against these types of income. Fill in treaty rates where applicable. If the corporation claimed a lower treaty rate, also complete item W, page 5.

Table with 5 columns: (a) Nature of income, (b) Gross income, (c) Rate of tax (%), (d) Amount of tax, (e) Amount of U.S. income tax paid or withheld at the source. Rows include Interest, Dividends, Rents, Royalties, Annuities, Gains from disposal of timber, coal, or domestic iron ore, Fiduciary distributions, Gross transportation income, Other fixed or determinable annual or periodic gains, profits, and income. Total line 11 and 12.

Additional Information Required (continued from page 1) M Is the corporation a personal holding company? N Is the corporation a controlled foreign corporation? O Is the corporation a personal service corporation? P Enter tax-exempt interest received or accrued during the tax year Q Did the corporation at the end of the tax year own, directly or indirectly, 50% or more of the voting stock of a U.S. corporation? R If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here S Enter the available NOL carryover from prior tax years. T Is the corporation a subsidiary in a parent-subsidiary controlled group? U Did any individual, partnership, corporation, estate, or trust at the end of the tax year own, directly or indirectly, 50% or more of the corporation's voting stock? Note: Additional information is required at the bottom of page 5.

Corporate Returns/1993 • Forms and Instructions

SECTION II.—Income Effectively Connected With the Conduct of a Trade or Business in the United States (see instructions)

IMPORTANT—Fill in all applicable lines and schedules. If you need more space, see General Instruction M3.

Main income and deduction form with lines 1-31. Includes sections for Income (lines 1-11), Deductions (lines 12-29), and Taxable income (line 31).

Schedule A Cost of Goods Sold (see instructions)

Schedule A form with lines 1-9. Includes instructions for inventory valuation and cost of goods sold calculation.

Schedule C Dividends and Special Deductions (see instructions)

Table with 3 columns: (a) Dividends received, (b) %, (c) Special deductions: (a) / (b). Rows 1-15 detailing various dividend types and their percentages.

Schedule E Compensation of Officers (See instructions for line 12, page 3.)

Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 of Section II, page 3) are \$500,000 or more.

Table for Schedule E with columns: (a) Name of officer, (b) Social security number, (c) Percent of time devoted to business, (d) Percent of corporation stock owned (Common/Preferred), (f) Amount of compensation.

Schedule J Tax Computation (see instructions)

Schedule J form with lines 1-9. Includes instructions for controlled group status, tax computation, and credits.

Corporate Returns/1993 • Forms and Instructions

SECTION III—Branch Profits Tax and Tax on Excess Interest (see instructions)

Part I—Branch Profits Tax

1	Enter the amount from line 29, Section II, page 3	1	
2	Enter total amount of adjustments to arrive at effectively connected earnings and profits. See instructions for types of adjustments as well as exceptions for certain types of income included in effectively connected taxable income but not taken into account when computing effectively connected earnings and profits, and the treatment of deductions apportioned to that income. Attach a schedule showing the nature and amount of these adjustments	2	
3	Effectively connected earnings and profits. Combine line 1 and line 2 and enter the result here	3	
4a	Enter U.S. net equity at the end of the current tax year and attach schedule	4a	
b	Enter U.S. net equity at the end of the prior tax year and attach schedule	4b	
c	Increase in U.S. net equity. If line 4a is greater than or equal to line 4b, subtract line 4b from line 4a. Enter the result here and skip to line 4e	4c	
d	Decrease in U.S. net equity. If line 4b is greater than line 4a, subtract line 4a from line 4b and enter the result here	4d	
e	Non-previously taxed accumulated effectively connected earnings and profits. Enter excess, if any, of effectively connected earnings and profits for preceding tax years beginning after 1986 over any dividend equivalent amounts for those tax years	4e	
5	Dividend equivalent amount. If an amount is entered on line 4c, subtract that amount from line 3 and enter the result here. Enter -0- if the result is equal to or less than zero. If no increase is entered on line 4c, add the lesser of line 4d or line 4e to line 3 and enter the total here.	5	
6	Branch profits tax: Multiply the amount on line 5 by 30% (or lower treaty rate if the corporation is a qualified resident or otherwise qualifies for treaty benefits). Enter here and include on line 3, page 1. See instructions for the requirements for qualification for treaty benefits; the definition of qualified resident; and special rules for foreign corporations that have completely terminated their U.S. trade or business during the tax year. Also complete Items W and X below	6	

Part II—Tax on Excess Interest

7a	Enter the amount of interest reported on line 18, Section II, page 3	7a	
b	Enter the amount of interest apportioned to the effectively connected income of the foreign corporation that is capitalized or otherwise nondeductible	7b	
c	Add lines 7a and 7b	7c	
8	Enter the amount of branch interest (including capitalized and other nondeductible interest). (See instructions for definition.) If the interest paid by the foreign corporation's U.S. trade or business was increased because 80% or more of the foreign corporation's assets are U.S. assets, check this box <input type="checkbox"/>	8	
9a	Excess interest. Subtract line 8 from line 7c. Enter -0- if the result is equal to or less than zero	9a	
b	If the foreign corporation is a bank, enter the amount of excess interest treated as interest on deposits. Otherwise, enter -0-	9b	
c	Subtract line 9b from line 9a	9c	
10	Tax on excess interest. Multiply line 9c by 30% or lower treaty rate (if the corporation is a qualified resident or otherwise qualifies for treaty benefits). Enter here and include on line 3, page 1. Also complete Items W and X below	10	

Additional Information Required (continued from page 2)

<p>V Is the corporation claiming a reduction in, or exemption from, the branch profits tax due to:</p> <p>(1) A complete termination of all U.S. trades or businesses?</p> <p>(2) The tax-free liquidation or reorganization of a foreign corporation?</p> <p>(3) The tax-free incorporation of a U.S. trade or business?</p> <p>If (1) applies, or if (2) applies and the transferee is domestic, attach Form 8848.</p> <p>If (3) applies, attach the statement required by Regulations section 1.864-2T(d)(5).</p>	<table border="1"> <tr> <th>Yes</th> <th>No</th> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>	Yes	No	<input type="checkbox"/>	<input type="checkbox"/>	<p>W Is the corporation taking a position on this return that a U.S. tax treaty overrules or modifies an Internal Revenue law of the United States thereby causing a reduction of tax?</p> <p>If "Yes," complete and attach Form 8833.</p> <p>Note: Failure to disclose a treaty-based return position may result in a penalty of \$10,000 (see section 6712).</p> <p>X If the corporation is claiming it is a qualified resident of its country of residence for purposes of computing its branch profits tax and excess interest tax, check the basis for that claim:</p> <p>Stock ownership and base erosion test <input type="checkbox"/></p> <p>Publicly traded test <input type="checkbox"/></p> <p>Active trade or business test <input type="checkbox"/></p> <p>Private letter ruling <input type="checkbox"/></p>	<table border="1"> <tr> <th>Yes</th> <th>No</th> </tr> <tr> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </table>	Yes	No	<input type="checkbox"/>	<input type="checkbox"/>
	Yes	No									
	<input type="checkbox"/>	<input type="checkbox"/>									
Yes	No										
<input type="checkbox"/>	<input type="checkbox"/>										

Additional schedules to be completed with respect to Section II or Section III (see instructions)

Schedule L—Balance Sheets

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
ASSETS				
1	Cash			
2a	Trade notes and accounts receivable			
b	Less allowance for bad debts			
3	Inventories			
4	U.S. government obligations			
5	Tax-exempt securities (see instructions)			
6	Other current assets (attach schedule)			
7	Loans to stockholders			
8	Mortgage and real estate loans			
9	Other investments (attach schedule)			
10a	Buildings and other fixed depreciable assets			
b	Less accumulated depreciation			
11a	Depletable assets			
b	Less accumulated depletion			
12	Land (net of any amortization)			
13a	Intangible assets (amortizable only)			
b	Less accumulated amortization			
14	Other assets (attach schedule)			
15	Total assets			
LIABILITIES AND STOCKHOLDERS' EQUITY				
16	Accounts payable			
17	Mtgs., notes, bonds payable in less than 1 year			
18	Other current liabilities (attach schedule)			
19	Loans from stockholders			
20	Mtgs., notes, bonds payable in 1 year or more			
21	Other liabilities (attach schedule)			
22	Capital stock: a Preferred stock			
	b Common stock			
23	Paid-in or capital surplus			
24	Retained earnings—Appropriated (attach schedule)			
25	Retained earnings—Unappropriated			
26	Less cost of treasury stock			
27	Total liabilities and stockholders' equity			

Schedule M-1—Reconciliation of Income or (Loss) per Books With Income per Return (You are not required to complete this schedule if the total assets (line 15, column (d), above) are less than \$25,000.)

1	Net income (loss) per books	7	Income recorded on books this year not included on this return (itemize):
2	Federal income tax	a	Tax-exempt interest \$
3	Excess of capital losses over capital gains	b	Deductions on this return not charged against book income this year (itemize):
4	Income subject to tax not recorded on books this year (itemize):	a	Depreciation \$
5	Expenses recorded on books this year not deducted on this return (itemize):	b	Contributions carryover \$
a	Depreciation \$	9	Add lines 7 and 8
b	Contributions carryover \$	10	Income (line 29, page 3)—line 6 less line 9
c	Travel and entertainment \$		
6	Add lines 1 through 5		

Schedule M-2—Analysis of Unappropriated Retained Earnings per Books (line 25 above) (You are not required to complete this schedule if the total assets (line 15, column (d), above) are less than \$25,000.)

1	Balance at beginning of year	5	Distributions: a Cash
2	Net income (loss) per books		b Stock
3	Other increases (itemize):		c Property
		6	Other decreases (itemize):
4	Add lines 1, 2, and 3	7	Add lines 5a through 6
		8	Balance at end of year (line 4 less line 7)

Form **1120-L** U.S. Life Insurance Company Income Tax Return OMB No. 1545-0128
 For calendar year 1993, or tax year beginning 1993, and ending 1993

Department of the Treasury Internal Revenue Service
 Instructions are separate. See page 1 For Paperwork Reduction Act Notice.

A Check if: **Name** **B** Employer identification number
 (1) Consolidated Return (attach Form 851) **Please Print** Number, street, and room or suite no. (if a P.O. box, see page 5 of instructions.) **C** Date incorporated
 (2) Nonlife insurance companies are included **Type** City or town, state, and ZIP code

E Check applicable boxes: (1) Final return (2) Change of address (3) Amended return

F Check applicable box if an election has been made under section(s) (1) 953(c)(3)(C) (2) 953(d)

1	Gross premiums, etc., less return premiums, etc. Enter balance	1	
2	Net decrease, if any, in reserves (see instructions)	2	
3	10% of any decrease in reserves under section 807(f)(1)(B)(i)	3	
4	3 1/2% of year end balance of reserves under section 807(e)(7)(B)	4	
5	Investment income (Schedule B, line 8) (see instructions)	5	
6	Net capital gain (Schedule D, line 12 (Form 1120))	6	
7	Other income (attach schedule)	7	
8	Life insurance company gross income. Add lines 1 through 7	8	
9	Death benefits, etc.	9	
10	Net increase, if any, in reserves (Schedule F, line 37)	10	
11	10% of any increase in reserves under section 807(f)(1)(B)(i)	11	
12	Deductible policyholder dividends (Schedule E, line 7)	12	
13	Consideration paid for assumption by another person of liabilities	13	
14	Dividends reimbursable by taxpayer	14	
15a	Interest ▶ b Less tax-exempt interest expense c Bal ▶	15c	
16	Deductible policy acquisition expenses (Schedule G, line 20)	16	
17	Other deductions (attach schedule)	17	
18	Dividends-received deduction (Schedule A, line 16, column (c))	18	
19	Operations loss deduction (see instructions) (attach schedule)	19	
20	Total deductions. Add lines 9 through 19	20	
21	Gain or (loss) from operations. Subtract line 20 from line 8	21	
22	Small life insurance company deduction (Schedule H, line 17)	22	
23	Life insurance company taxable income (LICIT). Subtract line 22 from line 21	23	
24	Limitation on noninsurance losses (Schedule I, line 9)	24	
25	Amount subtracted from policyholder surplus account (Schedule J, Part II, line 10)	25	
26	Total taxable income. Add lines 23, 24, and 25; however, the total may not be less than line 25	26	
27	Total tax (Schedule K, line 10)	27	

28a	1992 overpayment credited to 1993	28a	
b	1993 estimated tax payments	28b	
c	Less 1993 refund applied for on Form 4456	28c	
d	Tax deposited with Form 7004	28d	
e	Credit from regulated investment companies (attach Form 2439)	28e	
f	Credit for Federal tax on fuels (attach Form 4136)	28f	
g	U.S. income tax paid or withheld at source (attach Form 1042S)	28g	
h	Estimated tax penalty (see page 8 of instructions). Check if Form 2220 is attached	28h	
29	TAX DUE. If line 28i is smaller than the total of lines 27 and 29, enter AMOUNT OWED	29	
31	OVERPAYMENT. If line 28i is larger than the total of lines 27 and 29, enter AMOUNT OVERPAID	31	
32	Enter amount of line 31 you want: Credited to 1994 estimated tax ▶ \$ Refunded ▶	32	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which the preparer has any knowledge.

Please Sign Here
 Signature of officer _____ Date _____ Title _____
 Preparer's signature _____ Date _____ Check if self-employed Preparer's social security no. _____
 Firm's name (or yours if self-employed) and address _____ E.J. No. _____ ZIP Code _____

Cat. No. 11480E

Form 1120-L (1993) Page 2
SCHEDULE A Dividend Income and Dividends-Received Deduction (See instructions.)

Dividends subject to proration	(a) Dividends received	(b) %	(c) Deduction (a) times (b)
1 Domestic corporations, less-than-20%-owned (other than debt-financed stock)		70	
2 Domestic corporations, 20%-or-more-owned (other than debt-financed stock)		80	
3 Debt-financed stock of domestic and foreign corporations		see instructions	
4 Public utility corporations, less-than-20%-owned		42	
5 Public utility corporations, 20%-or-more-owned		48	
6 Foreign corporations, less-than-20%-owned, and certain FSCs		70	
7 Foreign corporations, 20%-or-more-owned, and certain FSCs		80	
8 Wholly owned foreign subsidiaries (section 245(b))		100	
9 Certain affiliated company dividends		100	
10 Gross dividends-received deduction. Add lines 1 through 9			
11 Company share percentage (Schedule F, line 32)			
12 Prorated amount. Line 10 times line 11			
Dividends not subject to proration			
13 Affiliated company dividends		see instructions	
14 Other corporate dividends			
15 Total dividends. Add lines 1 through 14, column (a). Enter here and on Schedule B, line 2			
16 Total deductions. Add lines 12 and 13, column (c). Reduce the deduction as provided in section 805(a)(4)(D)(ii). Enter here and on Page 1, line 18 and on Schedule J, Part I, line 2c			

SCHEDULE B Gross Investment Income (Section 812(d)) (See instructions.)

1	Interest (excluding tax-exempt interest and interest on ESOP loans)	1	
2	Gross taxable dividends (Schedule A, line 15, column (a))	2	
3	Gross rents	3	
4	Gross royalties	4	
5	Leases, terminations, etc.	5	
6	Excess of net short-term capital gain over net long-term capital loss (Schedule D, line 11 (Form 1120))	6	
7	Gross income from trade or business other than insurance (attach schedule)	7	
8	Investment income. Add lines 1 through 7. Enter here and on page 1, line 5	8	
9	Tax-exempt interest. Enter here and on Schedule F, line 13 and on Schedule J, Part I, line 2d	9	
10	Add lines 8 and 9	10	
11	100% qualifying dividends	11	
12	Gross investment income. Subtract line 11 from line 10. Enter here and on Schedule F, line 9	12	

SCHEDULE C Differential Earnings Amount—Mutual Companies Only (Section 809)

	(a) End of preceding tax year	(b) End of this tax year
1	Annual statement surplus and capital	
2	Nonadmitted financial assets (attach schedule)	
3	Excess of statutory reserves over tax reserves on section 807(c) items	
4	Deficiency reserves	
5a	Asset valuation reserve	
b	Interest maintenance reserve	
6	Other voluntary reserves	
7	50% of the amount of any provision for policyholder dividends payable in the next tax year	
8a	Add lines 1 through 7	
b	Adjustment for equity allocable to noncontiguous Western Hemisphere countries and other adjustments	
c	Combine lines 8a and 8b, both columns	
9	Total of line 8c, columns (a) and (b)	
10	Tentative average equity base—Enter 50% of line 9	
11	Other adjustments (attach schedule)	
12	Average equity base. Add lines 10 and 11	
13	Differential earnings amount (line 12 times the differential earnings rate). Enter here and on Schedule E, line 6 (see instructions)	

Corporate Returns/1993 • Forms and Instructions

SCHEDULE E Policyholder Dividends (Section 808)

1	Amounts paid or accrued	1	
2	Excess interest	2	
3	Premium adjustments	3	
4	Experience-rated refunds	4	
5	Add lines 1 through 4	5	
6	Differential earnings amount for mutual companies only (Schedule C, line 13)	6	
7	Deductible policyholder dividends. Subtract line 6 from line 5, but not less than zero. Enter here and on page 1, line 12 and on Schedule F, line 18.	7	
8	Adjustment to reserves of mutual insurance company (excess of line 6 over line 5). Enter here and on Schedule F, line 36.	8	
9	Deductible percentage. Divide line 7 by line 5	9	%

SCHEDULE F Increase (Decrease) in Reserves (Section 807) And Company/Policyholder Share Percentage (Section 812) (See instructions.)

	(a) Beginning of tax year	(b) End of tax year
1	Life insurance reserves	1
2	Unearned premiums and unpaid losses	2
3	Supplementary contracts	3
4	Dividend accumulations and other amounts	4
5	Advance premiums	5
6	Special contingency reserves	6
7	Add lines 1 through 6	7
8	Increase (decrease) in reserves under Section 807. Subtract column (a) from column (b)	8
9	Gross investment income (Schedule B, line 12)	9
10a	Required interest on reserves under sections 807(c)(1), (3), (4), (5), and (6) (attach schedule)	10a
b	Deductible excess interest (Schedule E, line 2 times Schedule E, line 9). Enter here and on line 19 below	10b
c	Deductible amounts credited to employee pension funds	10c
d	Deductible amounts credited to deferred annuities	10d
e	Deductible interest on amounts left on deposit	10e
f	Total policy interest. Add lines 10a through 10e. Enter here and on line 26 below	10f
11	Subtract line 10f from line 9	11
12	Life insurance company gross income (page 1, line 8)	12
13	Tax-exempt interest (Schedule B, line 9)	13
14	Add lines 12 and 13	14
15	Increase in reserves from line 8 above. (If a decrease in reserves, enter "0".)	15
16	Subtract line 15 from line 14	16
17	Investment income ratio. Divide line 11 by line 16	17
18	Deductible policyholder dividends (Schedule E, line 7)	18
19	Deductible excess interest from line 10b above	19
20	Deductible dividends on employee pension funds	20
21	Deductible dividends on deferred annuities	21
22	Deductible premium and mortality charges for contracts paying excess interest	22
23	Add lines 19 through 22	23
24	Subtract line 23 from line 18	24
25	Investment portion of dividends. Line 17 times line 24	25
26	Policy interest from line 10f above	26
27	Policyholder share amount. Add lines 25 and 26	27
28	Net investment income (see instructions)	28
29	Policyholder share amount from line 27 above	29
30	Company share of net investment income. Subtract line 29 from line 28	30
31	Total share percentage	31
32	Company share percentage. Divide line 30 by line 28. Enter here and on Schedule A, line 11	32
33	Policyholders' share percentage. Subtract line 32 from line 31	33
34	Policyholders' share of tax-exempt interest. Multiply line 13 above by line 33	34
35	Subtract line 34 from line 8	35
36	Adjustment to reserves of mutual insurance company per section 809(a)(2) (Schedule E, line 8)	36
37	Net increase (decrease) in reserves. Subtract line 36 from line 35. If an increase, enter here and on page 1, line 10. If a (decrease), enter here and on page 1, line 2	37

SCHEDULE G Policy Acquisition Expenses (Section 848) (See instructions.)

	Annuity	Group Life Insurance	Other
1	Gross premiums and other consideration	1	
2	Return premiums and premiums and other consideration incurred for reinsurance	2	
3	Net premiums. Subtract line 2 from line 1	3	
4	Net premium percentage	4	1.75%
5	Multiply line 3 by line 4	5	2.05%
6	Add line 5 columns (a), (b), and (c), and enter here, if zero or less, enter -0- on lines 7 and 8	6	7.7%
7	Unused balance of negative capitalization amount from prior years	7	
8	Add lines 6 and 7. If zero or less, enter -0-	8	
9	General deductions	9	
10	Enter the lesser of line 8 or line 9	10	
11	Tentative specified policy acquisition expenses deductible in the current year. Subtract line 10 from line 9	11	
12	If the amount on line 6 is negative, enter it as a positive amount. If the amount on line 6 is positive, enter -0-	12	
13	Unamortized specified policy acquisition expenses from prior years deductible in the current year	13	
14	Deductible amount. Enter the lesser of line 12 or line 13	14	
15a	Tentative 60 month specified policy acquisition expenses. Enter amount from line 10, but not more than \$5 million	15a	
b	Limitation	15b	10,000,000
16	Phase-out amount. Subtract line 15b from line 10. If zero or less, enter -0-	16	
17a	Current year 60-month specified policy acquisition expenses. Subtract line 16 from line 15a. If zero or less, enter -0-	17a	
b	Enter 10% of line 17a	17b	
18a	Current year 120-month specified policy acquisition expenses. Subtract line 17a from line 10	18a	
b	Enter 5% of line 18a	18b	
19	Enter the applicable amount of amortization from specified policy acquisition expenses capitalized in prior years and deductible this year. Attach schedule	19	
20	Deductible policy acquisition expenses. Add lines 11, 14, 17b, 18b, and 19. Enter here and on page 1, line 16	20	

SCHEDULE H Small Life Insurance Company Deduction (Section 806(a))—If total assets (Schedule L, line 6, column (b)), are \$500 million or more, complete lines 8 through 12, line 16, and enter zero on line 17. (See instructions.)

Part I—Controlled Group Information		Tentative LICTI	
Company	(a) Income	(b) (Loss)	
1			
2			
3			
4			
5			
6	Add lines 1 through 5 in both columns		
7	Net controlled group tentative LICTI. Subtract line 6, column (b) from line 6, column (a). Enter here and on line 11 below		

Part II—Small Life Insurance Company Deduction			
8	Gain or (loss) from operations from page 1, line 21	8	
9a	Noninsurance income	9a	
b	Noninsurance deductions	9b	
10a	Gain or (loss) on insurance operations. Subtract line 9a from line 8 and add line 9b.	10a	
b	Adjustments (attach schedule)	10b	
c	Tentative LICTI. Combine lines 10a and 10b	10c	
11	Net controlled group tentative LICTI from line 7, above	11	
12	Combined tentative LICTI. Add line 10c and line 11. If \$15 million or more, skip lines 13 through 15. Enter zero on line 17 below and on page 1, line 22	12	
13	Enter 60% of line 12, but not more than \$1,800,000	13	
14a	Maximum statutory amount	14a	3,000,000
b	Subtract line 14a from line 12. If zero or less, enter -0-	14b	
c	Enter 15% of line 14b, but not more than \$1,800,000	14c	
15	Tentative small life insurance company deduction. Subtract line 14c from line 13	15	
16	Taxpayer's share. Divide line 10c by the total of line 6, column (a) and line 10c. If line 10c is zero or less, enter -0- on this line	16	
17	Small life insurance company deduction. Multiply line 15 by line 16. Enter here and on page 1, line 22, and on Schedule J, Part I, line 2b	17	

SCHEDULE I Limitation on Noninsurance Losses (Section 806(b)(3)(C))			
1	Noninsurance income (attach schedule)	1	
2	Noninsurance deductions (attach schedule)	2	
3	Noninsurance operations loss deductions	3	
4	Add lines 2 and 3	4	
5	Noninsurance loss. Subtract line 1 from line 4. If line 1 is greater than line 4, skip lines 5 through 8, and enter -0- on line 9	5	
6	Enter 35% of line 5	6	
7	Enter 35% of the excess of LICTI (page 1, line 23) over any noninsurance loss included on page 1	7	
8	Enter the lesser of line 6 or line 7	8	
9	Limitation on noninsurance losses. Subtract line 8 from line 5. Enter here and on page 1, line 24	9	

SCHEDULE J Part I—Shareholders Surplus Account—Stock Companies Only (Section 815(c))

1a	Balance at the beginning of the tax year	1a	
b	Transfers under pre-1984 sections 815(d)(1) and (4) for the preceding year	1b	
c	Balance at the beginning of the tax year. Add lines 1a and 1b	1c	
2a	LICTI. Add lines 23 and 24, page 1. If zero or less, enter -0-	2a	
b	Small life insurance company deduction (Schedule H, line 17)	2b	
c	Dividends-received deduction (Schedule A, line 16, column (c))	2c	
d	Tax-exempt interest (Schedule B, line 9)	2d	
3	Add lines 1c through 2d	3	
4	Tax liability without regard to section 815. Figure the tax on line 2a as if it were total taxable income	4	
5	Subtract line 4 from line 3. If zero or less, enter -0-	5	
6	Direct or indirect distributions in the tax year but not more than line 5	6	
7	Balance at the end of the tax year. Subtract line 6 from line 5	7	

Part II—Policyholders Surplus Account—Stock Companies Only (Section 815(d)) (See instructions.)

8	Balance at the beginning of the tax year	8	
9a	Direct or indirect distributions in excess of the amount on line 5, Part I above	9a	
b	Tax increase on line 9a	9b	
c	Subtractions from account under pre-1984 sections 815(d)(1) and (4)	9c	
d	Tax increase on line 9c	9d	
e	Subtraction from account under pre-1984 section 815(d)(2)	9e	
10	Add lines 9a through 9e, but not more than line 8. Enter here and on page 1, line 25	10	
11	Balance at the end of the tax year. Subtract line 10 from line 8	11	

SCHEDULE K Tax Computation (See instructions.)

1	Check if the corporation is a member of a controlled group (see sections 1561 and 1563)		
2	If the box on line 1 is checked:		
a	Enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income bracket amounts (in that order): (1) _____ (2) _____ (3) _____		
b	Enter the corporation's share of: (1) additional 5% tax (not more than \$11,750) \$ _____ (2) additional 3% tax (not more than \$100,000) \$ _____		
3	Income tax	3	
4a	Foreign tax credit (attach Form 1118)	4a	
b	Other credits (see instructions)	4b	
c	General business credit. Enter here and check which forms are attached: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form 3468 <input type="checkbox"/> Form 5884 <input type="checkbox"/> Form 6478 <input type="checkbox"/> Form 6765 <input type="checkbox"/> Form 8586 <input type="checkbox"/> Form 8830 <input type="checkbox"/> Form 8826 <input type="checkbox"/> Form 8835	4c	
d	Credit for prior year minimum tax (attach Form 8827)	4d	
5	Total credits. Add lines 4a through 4d	5	
6	Subtract line 5 from line 3	6	
7	Foreign corporations—tax on income not connected with U.S. business	7	
8	Recapture taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611	8	
9a	Alternative minimum tax (attach Form 4626)	9a	
b	Environmental tax (attach Form 4626)	9b	
10	Total tax. Add lines 6 through 9b. Enter here and on page 1, line 27	10	

SCHEDULE L Part I—Total Assets (Section 806(a)(3)(C))

	(a) As of Beginning of Tax Year	(b) As of Close of Tax Year
1 Real property	1	
2 Stocks	2	
3 Proportionate share of partnership and trust assets	3	
4 Other assets (attach schedule)	4	
5 Total assets of controlled groups	5	
6 Total assets. Add lines 1 through 5	6	

SCHEDULE L Part II—Total Assets and Total Insurance Liabilities (Section 842(b)(2)(B)(i))

Line references are to the "Assets" (lines 1 and 2) and "Liabilities, Surplus, and Other Funds" (lines 3 through 16) Sections of the NAIC Annual Statement.

	(a) As of Beginning of Tax Year	(b) As of Close of Tax Year
1 Subtotals for Assets (line 22)	1	
2 Total Assets (line 24)	2	
3 Reserve for life policies and contracts (line 1)	3	
4 Reserve for accident and health policies (line 2)	4	
5 Supplementary contracts without life contingencies (line 3)	5	
6 Life policy and contract claims (line 4.1)	6	
7 Accident and health policy and contract claims (line 4.2)	7	
8 Policyholder's dividend and coupon accumulations (line 5)	8	
9 Premiums and annuity considerations received in advance less discount (line 9)	9	
10 Policyholder premiums (line 10.1)	10	
11 Guaranteed interest contracts (line 10.2)	11	
12 Other contract deposit funds (line 10.3)	12	
13 Surrender values on cancelled policies (line 11.1)	13	
14 Part of other amounts payable on reinsurance assumed (line 11.3)	14	
15 Part of aggregate write-ins for liabilities (line 25). (Only include items or amounts includable in "total insurance liabilities on U.S. business" as defined in section 842(b)(2)(B)(i))	15	
16 Separate accounts statement (line 27)	16	
17 Total insurance liabilities. Add lines 3 through 16	17	

SCHEDULE M Other Information (See instructions.)

	Yes	No	Yes	No
1 Check method of accounting: a <input type="checkbox"/> Accrual b <input type="checkbox"/> Other (specify)				
2 Check if the corporation is a: a <input type="checkbox"/> Legal reserve company—if checked: Kind of company: (1) <input type="checkbox"/> Stock (2) <input type="checkbox"/> Mutual Principal business: (1) <input type="checkbox"/> Life insurance (2) <input type="checkbox"/> Health and accident insurance b <input type="checkbox"/> Fraternal or assessment association c <input type="checkbox"/> Burial or other insurance company				
3 Enter the percentage that the total of the corporation's life insurance reserves (section 816(b)) plus unearned premiums and unpaid losses (whether or not ascertained) on noncancelable life, health or accident policies not included in life insurance reserves bears to the corporation's total reserves (section 816(c)) _____ %. Attach a schedule of the computation.				
4 Does the corporation have any variable annuity contracts outstanding?				
5 Did the corporation at the end of the tax year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing: (a) name and identifying number; (b) percentage owned; and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.				
6 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? If "Yes," enter employer identification number and name of the parent corporation. ▶				
7 Did any individual, partnership, corporation, estate, or trust at the end of the tax year own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).) If "Yes," complete a and b below. a Attach a schedule showing name and identifying number. (Do not include any information already entered in 6 above.) b Enter percentage owned ▶				
8 Did one foreign person at any time during the tax year own, directly or indirectly, at least 25% of: (a) the total voting power of all classes of stock of the corporation entitled to vote, or (b) the total value of all classes of stock of the corporation?				
If "Yes," a Enter percentage owned ▶				
b Enter owner's country ▶				
c The corporation may have to file Form 5472. Enter number of Forms 5472 attached ▶				
9 Was the corporation a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.) If "Yes," attach Form 5471 for each such corporation. Enter number of Forms 5471 attached ▶				
10 At any time during the 1993 calendar year, did the corporation have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," the corporation may have to file Form TD F 90-22.1.) If "Yes," enter the name of foreign country. ▶				
11 Was the corporation the grantor of, or transferor to, a foreign trust that existed during the current tax year, whether or not the corporation has any beneficial interest in it? If "Yes," the corporation may have to file Forms 926, 3520, or 3520-A.				
12 Has the corporation elected to use its own payout pattern for discounting unpaid losses and unpaid loss adjustment expenses?				
13 Does the corporation discount any of the loss reserves shown on its annual statement?				
14a Enter the total unpaid losses shown on the corporation's annual statement: (1) for the current year: \$ _____ (2) for the previous year: \$ _____ b Enter the total unpaid loss adjustment expenses shown on the corporation's annual statement: (1) for the current year: \$ _____ (2) for the previous year: \$ _____				
15 If the corporation has a loss from operations for the tax year and is electing, under section 810(b)(3) to forgo the carryback period, check here <input type="checkbox"/>				
16 Enter the available OLD carryover from prior tax years. (Do not reduce it by any deduction on page 1, line 19.) ▶ \$ _____				

SCHEDULE N Reconciliation (See instructions.)

Schedule B Part I—Taxable Investment Income of Electing Small Companies—Section 834
(See instructions.)

	(a) Interest received	(b) Amortization of premium		
Income				
1a Gross interest				
b Interest exempt under section 103				
c Subtract line 1b from line 1a				
d Taxable interest. Subtract line 1c, column (b) from line 1c, column (a)			1d	
2 Dividends (Schedule C, line 14)			2	
3 Gross rents			3	
4 Gross royalties			4	
5 Gross income from a trade or business other than an insurance business and from Form 4797			5	
6 Income from leases described in sections 834(b)(1)(B) and 834(b)(1)(C)			6	
7 Gain from line 13, Schedule D (Form 1120)			7	
8 Gross investment income. Add lines 1d through 7			8	
Deductions				
9 Real estate taxes			9	
10 Other real estate expenses			10	
11 Depreciation (attach Form 4562)			11	
12 Depletion			12	
13 Trade or business deductions as provided in section 834(c)(8) (attach schedule)			13	
14 Interest			14	
15 Other capital losses (Schedule G, line 12, column (g))			15	
16 Total. Add lines 9 through 15			16	
17 Investment expenses (attach schedule)			17	
18 Total deductions. Add lines 16 and 17			18	
19 Subtract line 18 from line 8			19	
20 Dividends-received deduction (Schedule C, line 26)			20	
21 Taxable investment income. Subtract line 20 from line 19. Enter here and on page 1, line 2			21	

Part II—Invested Assets Book Values
(Complete only if claiming a deduction for general expenses allocated to investment income.)

	(a) Beginning of tax year		(b) End of tax year	
22 Real estate	22			
23 Mortgage loans	23			
24 Collateral loans	24			
25 Policy loans, including premium notes	25			
26 Bonds of domestic corporations	26			
27 Stock of domestic corporations	27			
28 Government obligations, etc.	28			
29 Bank deposits bearing interest	29			
30 Other interest-bearing assets (attach schedule)	30			
31 Total. Add lines 22 through 30	31			
32 Add columns (a) and (b), line 31			32	
33 Mean of invested assets for the tax year. Enter one-half of line 32			33	
34 Multiply line 33 by .0025			34	
35 Income base. Line 1b, column (a) plus line 8 less the sum of line 1b column (b) and line 16.	35			
36 Multiply line 33 by .0375	36			
37 Subtract line 36 from line 35. Do not enter less than zero	37			
38 Multiply line 37 by .25			38	
39 Limitation on deduction for investment expenses. Add lines 34 and 38			39	

Schedule C Dividends and Special Deductions
(See instructions.)

	Dividends Received		
	(a) Not subject to section 832(b)(5)(B)	(b) Subject to section 832(b)(5)(B)	(c) Total dividends-received (a) plus (b)
Income			
1 Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)	1		
2 Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)	2		
3 Dividends on debt-financed stock of domestic and foreign corporations	3		
4 Dividends on certain preferred stock of less-than-20%-owned public utilities	4		
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities	5		
6 Dividends on stock of certain less-than-20%-owned foreign corporations and certain FSCs	6		
7 Dividends on stock of certain 20%-or-more-owned foreign corporations and certain FSCs	7		
8 Dividends on stock of wholly owned foreign subsidiaries and FSCs	8		
9 Dividends from affiliated companies	9		
10 Other dividends from foreign corporations not included on lines 6, 7, and 8	10		
11 Income from controlled foreign corporations under subpart F (attach Forms 5471)	11		
12 Foreign dividend gross-up (section 78)	12		
13 Other dividends (attach schedule)	13		
14 Total dividends. Add lines 1 through 13. Enter here and on Schedule A, line 2, or Schedule B, line 2, whichever applies	14		
Deduction			
15 Multiply line 1 by 70%	15		
16 Multiply line 2 by 80%	16		
17 Deduction for line 3 (see instructions)	17		
18 Multiply line 4 by 42%	18		
19 Multiply line 5 by 48%	19		
20 Multiply line 6 by 70%	20		
21 Multiply line 7 by 80%	21		
22 Enter the amount from line 8	22		
23 Total. Add lines 15 through 22. (See instructions for limitation.)	23		
24 Enter the amount from line 9	24		
25 Total. Add line 23, column (b), and line 24, column (b). Enter here and on Schedule F, line 10	25		
26 Total deductions. Add line 23, column (c), and line 24, column (c). Enter here and on Schedule A, line 36a, or Schedule B, line 20, whichever applies			26

Schedule E Premiums Earned—Section 832 (See instructions.)

1	Net premiums written		1
2	Unearned premiums on outstanding business at the end of the preceding tax year:		
	a Enter 100% of life insurance reserves included in unearned premiums (section 832(b)(7)(A)) and all unearned premiums of section 833 organizations	2a	
	b Enter 90% of unearned premiums attributable to insuring certain securities	2b	
	c Discounted unearned premiums attributable to title insurance	2c	
	d Enter 80% of all other unearned premiums	2d	
	e Total. Add lines 2a through 2d	2e	
3	Total. Add lines 1 and 2e		3
4	Unearned premiums on outstanding business at the end of the current tax year:		
	a Enter 100% of life insurance reserves included in unearned premiums (section 832(b)(7)(A)) and all unearned premiums of section 833 organizations	4a	
	b Enter 90% of unearned premiums attributable to insuring certain securities	4b	
	c Discounted unearned premiums attributable to title insurance	4c	
	d Enter 80% of all other unearned premiums	4d	
	e Total. Add lines 4a through 4d	4e	
5	Subtract line 4e from line 3		5
6	Transitional adjustments under section 832(b)(7)(D). (See instructions.)		6
7	Premiums earned. Add lines 5 and 6. Enter here and on Schedule A, line 1.		7

Schedule F Losses Incurred—Section 832 (See instructions.)

1	Losses paid during the tax year (attach schedule)		1
2	Balance outstanding at the end of the current tax year for:		
	a Unpaid losses on life insurance contracts	2a	
	b Discounted unpaid losses	2b	
	c Total. Add lines 2a and 2b	2c	
3	Add lines 1 and 2c		3
4	Balance outstanding at the end of the preceding tax year for:		
	a Unpaid losses on life insurance contracts	4a	
	b Discounted unpaid losses	4b	
	c Total. Add lines 4a and 4b	4c	
5	Subtract line 4c from line 3		5
6	Estimated salvage and reinsurance recoverable as of the end of the preceding tax year		6
7	Estimated salvage and reinsurance recoverable as of the end of the current tax year		7
8	Losses incurred (line 5 plus line 6 less line 7)		8
9	Tax-exempt interest subject to section 832(b)(5)(B)	9	
10	Dividends-received deduction subject to section 832(b)(5)(B) (Schedule C, line 25)	10	
11	Total. Add lines 9 and 10		11
12	Reduction of deduction under section 832(b)(5)(B). Multiply line 11 by .15		12
13	Losses incurred deductible under section 832(c)(4). Subtract line 12 from line 8. Enter here and on Schedule A, line 26.		13

Schedule G Other Capital Losses (See instructions.)
(Capital assets sold or exchanged to meet abnormal insurance losses and to pay dividends and similar distributions to policyholders.)

1	Dividends and similar distributions paid to policyholders		1
2	Losses paid		2
3	Expenses paid		3
4	Total. Add lines 1, 2, and 3		4
5	Interest received	5	
6	Dividends received (Schedule C, line 14)	6	
7	Gross rents, gross royalties, lease income, etc., and gross income from a trade or business other than an insurance business including income from Form 4797 (include gains for invested assets only)	7	
8	Net premiums received	8	
9	Total. Add lines 5 through 8		9
10	Limitation on gross receipts from sales of capital assets. Subtract line 9 from line 4. If zero or less, enter -0-		10

(a) Description of capital asset	(b) Date acquired	(c) Gross sales price	(d) Cost or other basis	(e) Expense of sale	(f) Depreciation allowed (or allowable)	(g) Loss (or plus (e) less the sum of (c) and (f))
11						
12	Totals—column (c) must not be more than line 10. (Enter amount from column (g) in Schedule A, line 28, or Schedule B, line 15, whichever applies)					

Schedule H Special Deduction And Ending Adjusted Surplus for Section 833 Organizations (See instructions.)

1	Health care claims incurred during the tax year		1
2	Expenses incurred during the tax year in connection with the administration, adjustment, or settlement of health care claims		2
3	Total. Add lines 1 and 2		3
4	Multiply line 3 by .25		4
5	Beginning adjusted surplus (see instructions)		5
6	Special deduction. Subtract line 5 from line 4. If zero or less, enter -0-. Enter here and on Schedule A, line 34a. (See instructions for limitation.)		6
7	Net operating loss deduction (Schedule A, line 36b)		7
8	Net exempt income (see instructions):		
	a Adjusted tax-exempt income	8a	
	b Adjusted dividends-received deduction	8b	
9	Taxable income (Schedule A, line 37)		9
10	Ending adjusted surplus. Add lines 5 through 9		10

Schedule I Other Information (See instructions)

		Yes	No			Yes	No
1 Check method of accounting:							
a <input type="checkbox"/> Cash							
b <input type="checkbox"/> Accrual							
c <input type="checkbox"/> Other (specify) ▶							
2 Check box for kind of company:							
a <input type="checkbox"/> Mutual							
b <input type="checkbox"/> Stock							
3 Did the corporation at the end of the tax year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).)							
If "Yes," attach a schedule showing:							
(a) name and identification number;							
(b) percentage owned; and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.							
4 Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?							
If "Yes," enter employer identification number and name of the parent corporation ▶							
5 Did any individual, partnership, corporation, estate or trust at the end of the tax year, own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).)							
If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.)							
Enter percentage owned ▶							
6 Did one foreign person at any time during the tax year own, directly or indirectly, at least 25% of: (a) the total voting power of all classes of stock of the corporation entitled to vote, or (b) the total value of all classes of stock of the corporation? If "Yes,"							
a Enter percentage owned ▶							
b Enter owner's country ▶							
c The corporation may have to file Form 5472. Enter number of Forms 5472 attached ▶							
7 Was the corporation a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.)							
If "Yes," attach Form 5471 for each such corporation.							
Enter number of Forms 5471 attached ▶							
8 At any time during the 1993 calendar year, did the corporation have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial accounts)? If "Yes," the corporation may have to file Form TD F 90-22.1.							
If "Yes," enter the name of the foreign country.							
9 Was the corporation the grantor of, or transferor to, a foreign trust that existed during the current tax year, whether or not the corporation has any beneficial interest in it? If "Yes," the corporation may be required to file Forms 926, 3520, or 3520-A							
10 Has the corporation elected to use its own payout pattern for discounting unpaid losses and unpaid loss adjustment expenses?							
11a Enter the total unpaid losses shown on the corporation's annual statement:							
(1) for the current tax year: \$							
(2) for the previous tax year: \$							
b Enter the total unpaid loss adjustment expenses shown on the corporation's annual statement:							
(1) for the current tax year: \$							
(2) for the previous tax year: \$							
12 Does the corporation discount any of the loss reserves shown on its annual statement?							
13 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$							
14 If the corporation has an NOL for the tax year and is electing to forgo the carryback period, check here <input type="checkbox"/>							
15 Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 36b, Schedule A.) ▶ \$							

Schedule J Protection Against Loss Account (See instructions.)
(References are to section 824(d)(1) prior to its repeal by P.L. 99-514.)

	1	2a	2b	2c	2d	2e	3
1 Balance at the beginning of the year.							
2 Subtractions (attach computation of any items on lines 2a through 2d):							
a Section 824(d)(1)(B)							
b Section 824(d)(1)(C)							
c Section 824(d)(1)(D)							
d Section 824(d)(1)(E)							
e Total. Add lines 2a through 2d. Enter here and on Schedule A, line 10.							
3 Balance at the end of the year. Subtract line 2e from line 1.							

Schedule L Balance Sheets (All filers are required to complete this schedule.)

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash				
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 Inventories				
4 U.S. government obligations				
5 Tax-exempt securities (see instructions)				
6 Other current assets (attach schedule)				
7 Loans to stockholders				
8 Mortgage and real estate loans				
9 Other investments (attach schedule)				
10a Buildings and other depreciable assets				
b Less accumulated depreciation				
11a Depreciable assets				
b Less accumulated depletion				
12 Land (net of any amortization)				
13a Intangible assets (amortizable only)				
b Less accumulated amortization				
14 Other assets (attach schedule)				
15 Total assets				
Liabilities and Stockholders' Equity				
16 Accounts payable				
17 Mortgages, notes, bonds payable in less than 1 year				
18 Insurance liabilities (See instructions)				
19 Other current liabilities (attach schedule)				
20 Loans from stockholders				
21 Mortgages, notes, bonds payable in 1 year or more				
22 Other liabilities (attach schedule)				
23 Capital stock: a Preferred stock				
b Common stock				
24 Paid-in or capital surplus				
25 Retained earnings—Appropriated (attach schedule)				
26 Retained earnings—Unappropriated				
27 Less cost of treasury stock				
28 Total liabilities and stockholders' equity				

Schedule M-1 Reconciliation of Income (Loss) per Books with Income per Return (See instructions.)

(The corporation is not required to complete Schedules M-1 and M-2 below if the total assets on line 15, column (d), of Schedule L are less than \$25,000.)

1 Net income (loss) per books		7 Income recorded on books this year not included in this return (itemize)	
2 Federal income tax		a Tax-exempt interest \$	
3 Excess of capital losses over capital gains		8 Deductions in this tax return not charged against book income this year (itemize)	
4 Income subject to tax not recorded on books this year (itemize)		a Depreciation \$	
5 Expenses recorded on books this year not deducted in this return (itemize)		b Contributions carryover \$	
a Depreciation \$		9 Add lines 7 and 8	
b Contributions carryover \$		10 Income (Schedule A, line 35)—subtract line 9 from line 6	
c Travel and entertainment \$			
6 Add lines 1 through 5			

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (line 26, Schedule L)

1 Balance at beginning of year		5 Distributions:	
2 Net income (loss) per books		a Cash	
3 Other increases (itemize)		b Stock	
		c Property	
		6 Other decreases (itemize)	
		7 Add lines 5 and 6	
4 Add lines 1, 2, and 3		8 Balance at end of year (subtract line 7 from line 4)	

Schedule J Tax Computation (See instructions.)

1 Check if the REIT is a member of a controlled group (see sections 1561 and 1563)

2a If the box on line 1 is checked, enter the REIT's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):
 (1) \$ _____ (2) \$ _____ (3) \$ _____

b Enter the REIT's share of:
 (1) additional 5% tax (not more than \$11,750) \$ _____
 (2) additional 3% tax (not more than \$100,000) \$ _____

3a Tax on REIT taxable income _____
 b Tax from Part II, line 6, page 2 _____
 c Tax from Part III, line 16, page 2 _____
 d Tax from Part IV, line 4, page 2 _____
 e Income tax. Add lines 3a through 3d _____

4a Foreign tax credit (attach Form 1118) _____
 b Nonconventional source fuel credit QEV credit (attach Form 8834) _____
 c General business credit. Enter here and check which forms are attached:
 Form 3800 Form 3468 Form 5894
 Form 6478 Form 6765 Form 8586
 Form 8830 Form 8826 Form 8835 _____
 d Credit for prior year minimum tax (attach Form 8827) _____
 e Total credits. Add lines 4a through 4d _____

5 Subtract line 4e from line 3e _____

6 Personal holding company tax (attach Schedule PH (Form 1120)) _____

7 Recapture taxes. Check if from: Form 4255 Form 8611 _____

8 Alternative minimum tax (attach Form 4626) _____

9 Total tax. Add lines 5 through 8. Enter here and on line 23, page 1 _____

Schedule K Other Information (See instructions.)

	Yes	No		Yes	No
1 Check method of accounting: a <input type="checkbox"/> Cash b <input type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) _____			6 Was the REIT a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.) If "Yes," attach Form 5471 for each such corporation. Enter number of Forms 5471 attached _____		
2 Did the REIT at the end of the tax year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing: (a) name and identifying number, (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.			7 At any time during the 1993 calendar year, did the REIT have an interest in or a signature or other authority over a financial account in a foreign country (such as bank account, securities account, or other financial account)? If "Yes," the REIT may have to file Form TD F 90-22.1. If "Yes," enter name of the foreign country _____		
3 Is the REIT a subsidiary in a parent-subsidiary controlled group? If "Yes," enter the employer identification number and name of the parent corporation _____			8 Was the REIT the grantor of, or transferor to, a foreign trust that existed during the current tax year, whether or not the REIT has any beneficial interest in it? If "Yes," the REIT may have to file Forms 926, 3520, or 3520-A.		
4 Did any individual, partnership, corporation, estate, or trust at the end of the tax year own, directly or indirectly, 50% or more of the REIT's voting stock? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 3 above.) Enter percentage owned _____			9 During this tax year, did the REIT pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the REIT's current and accumulated earnings and profits? (See sections 301 and 316). If "Yes," file Form 5452.		
5 Did one foreign person at any time during the tax year own, directly or indirectly, at least 25% of: (a) the total voting power of all classes of stock of the REIT entitled to vote, or (b) the total value of all classes of stock of the REIT? If "Yes," a Enter percentage owned _____ b Enter owner's country _____ c The REIT may have to file Form 5472. Enter number of Forms 5472 attached _____			10 Check this box if the REIT issued publicly offered debt instruments with original issue discount <input type="checkbox"/> If checked, the REIT may have to file Form 8281.		
			11 Enter the amount of tax-exempt interest received or accrued during the tax year <input type="checkbox"/> \$ _____		
			12 Enter the available NOL carryover from prior tax years. (Do not reduce it by any deduction on line 21a.) <input type="checkbox"/> \$ _____		

Schedule L Balance Sheets

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash				
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 U.S. government obligations				
4 Tax-exempt securities (see instructions)				
5 Other current assets (attach schedule)				
6 Loans to stockholders				
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9a Buildings and other depreciable assets				
b Less accumulated depreciation				
10 Land (net of any amortization)				
11a Intangible assets (amortizable only)				
b Less accumulated amortization				
12 Other assets (attach schedule)				
13 Total assets				
Liabilities and Stockholders' Equity				
14 Accounts payable				
15 Mortgages, notes, bonds payable in less than 1 year				
16 Other current liabilities (attach schedule)				
17 Loans from stockholders				
18 Mortgages, notes, bonds payable in 1 year or more				
19 Other liabilities (attach schedule)				
20 Capital stock: a Preferred stock b Common stock				
21 Paid-in or capital surplus				
22 Retained earnings—Appropriated (attach schedule)				
23 Retained earnings—Unappropriated				
24 Less cost of treasury stock				
25 Total liabilities and stockholders' equity				

Note: Schedules M-1 and M-2 do not have to be completed if total assets on Schedule L, line 13, column (d) are less than \$25,000.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return

1 Net income (loss) per books	7 Income recorded on books this year not included on this return (itemize): Tax-exempt interest \$ _____
2a Federal income tax (Schedule J, line 9) \$ _____	8 Deductions on this return not charged against book income this year (itemize): a Depreciation \$ _____
b Less: Section 857(b)(5) tax \$ _____	b Net operating loss deduction (page 1, line 21a) \$ _____
c Balance _____	c Deduction for dividends paid (page 1, line 21b) \$ _____
3 Excess of capital losses over capital gains	9 Net income from foreclosure property
4 Income subject to tax not recorded on books this year (itemize):	10 Net income from prohibited transactions
a Depreciation \$ _____	11 Add lines 7 through 10
b Section 4981 tax \$ _____	12 REIT taxable income (line 22, page 1) — line 6 less line 11
c Travel and entertainment \$ _____	
5 Expenses recorded on books this year not deducted on this return (itemize):	
a Depreciation \$ _____	
b Section 4981 tax \$ _____	
c Travel and entertainment \$ _____	
6 Add lines 1 through 5	

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (line 23, Schedule L)

1 Balance at beginning of year	5 Distributions: a Cash _____
2 Net income (loss) per books	b Stock _____
3 Other increases (itemize):	c Property _____
	6 Other decreases (itemize):
	7 Add lines 5 and 6
4 Add lines 1, 2, and 3	8 Balance at end of year (line 4 less line 7)

U.S. Income Tax Return for Regulated Investment Companies

OMB No. 1545-1010

1993

Department of the Treasury Internal Revenue Service For calendar year 1993 or tax year beginning 1993 and ending 1993

Form 1120-RIC header section including A (Year of RIC status election), B (Date fund was established), C (Employer identification number), and D (Total assets).

E Check applicable boxes: (1) Final return (2) Change of address (3) Amended return F Check if the fund is a personal holding company...

Part I—Investment Company Taxable Income

Table for Part I: Investment Company Taxable Income. Lines 1-8 including Dividends, Interest, Net foreign currency gain, Payments with respect to securities loans, Excess of net short-term capital gain, Net gain or (loss) from Form 4797, Other income, and Total income.

Part II—Investment Company Taxable Income (Continued)

Table for Part II: Investment Company Taxable Income (Continued). Lines 9-25 including Compensation of officers, Salaries and wages, Rents, Taxes and licenses, Interest, Depreciation, Advertising, Registration fees, Insurance, Accounting and legal services, Management and investment advisory fees, Transfer agency, shareholder servicing, and custodian fees and expenses, Reports to shareholders, Other deductions, Total deductions, Taxable income before deduction for dividends paid, and Less: Deduction for dividends paid.

Part III—Investment Company Taxable Income (Continued)

Table for Part III: Investment Company Taxable Income (Continued). Lines 26-32 including Investment company taxable income, Total tax, Payments: 1992 overpayment credited to 1993, 1993 estimated tax payments, Less 1993 refund applied for on Form 4466, Tax deposited with Form 7004, Credit from other regulated investment companies, Credit for Federal tax paid on fuels, Estimated tax penalty, Tax due, Overpayment, and Enter amount of line 31 you want.

Signature and preparer information section including 'Please Sign Here' and 'Preparer's Use Only' fields.

Part II—Tax on Undistributed Net Capital Gain Not Designated Under Section 852(b)(3)(D)

Table for Part II: Tax on Undistributed Net Capital Gain. Lines 1-4 including Net capital gain from Schedule D, Less: Capital gain dividends from Schedule A, Amount subject to tax, and Capital gains tax.

Schedule A Deduction for Dividends Paid (Do not include exempt-interest dividends or capital gain dividends reported on Form 2438, line 9b.)

Schedule A table with columns for (a) Ordinary dividends and (b) Capital gain dividends. Lines 1-6 including Dividends paid other than dividends paid after the end of the tax year, Dividends paid in the 12-month period following the close of the tax year, Dividends declared in October, November, or December, Consent dividends, Foreign tax paid deduction, and Deduction for dividends paid.

Schedule B Information Required With Respect to Income From Tax-Exempt Obligations

Schedule B table with lines 1-5 including Did the fund qualify under section 852(b)(5) to pay exempt-interest dividends, Amount of interest excludable from gross income, Amounts disallowed as deductions, Net income from tax-exempt obligations, and Amount of line 4 designated as exempt-interest dividends.

Schedule E Compensation of Officers (See instructions for line 9, page 1.)

Schedule E table with columns for (a) Name of officer, (b) Social security number, (c) Percent of time devoted to business, (d) Percent of fund's stock owned, and (e) Amount of compensation. Lines 1-2.

Schedule J Tax Computation (See instructions.)

Schedule J table with lines 1-9 including Check if the fund is a member of a controlled group, Enter the fund's share of additional 5% tax, Tax on investment company taxable income, Capital gains tax, Income tax, Foreign tax credit, General business credit, Credit for prior year minimum tax, Total credits, Subtract line 4e from line 3c, Personal holding company tax, Recapture taxes, Alternative minimum tax, and Total tax.

Corporate Returns/1993 • Forms and Instructions

Schedule K Other Information (See page 11 of the instructions.)

	Yes	No
1 Check method of accounting:		
a <input type="checkbox"/> Cash		
b <input type="checkbox"/> Accrual		
c <input type="checkbox"/> Other (specify) ▶		
2 Did the fund at the end of the tax year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing (a) name and identifying number, (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.		
3 Is the RIC a subsidiary in a parent-subsidiary controlled group? If "Yes," enter the employer identification number and name of the parent corporation ▶		
4 Did any individual, partnership, corporation, estate or trust at the end of the tax year own, directly or indirectly, 50% or more of the RIC's voting stock? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 3 above.) Enter percentage owned ▶		
5 Did one foreign person at any time during the tax year own, directly or indirectly, at least 25% of:		
a The total voting power of all classes of stock of the fund entitled to vote, or		
b The total value of all classes of stock of the fund? If "Yes,"		
(1) Enter percentage owned ▶		
(2) Enter owner's country ▶		
(3) The fund may have to file Form 5472. Enter number of Forms 5472 attached ▶		
6 Was the fund a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.) If "Yes," attach Form 5471 for each such corporation. Enter number of Forms 5471 attached ▶		
7 At any time during the 1993 calendar year, did the fund have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," the fund may have to file Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶		
8 Was the fund the grantor of, or transferor to, a foreign trust that existed during the current tax year, whether or not the fund has any beneficial interest in it? If "Yes," the fund may have to file Forms 926, 3520, or 3520-A.		
9 During this tax year, did the fund pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the fund's current and accumulated earnings and profits? (See sections 301 and 316.) If "Yes," file Form 5452.		
10 Check this box if the fund issued publicly offered debt instruments with original issue discount. <input type="checkbox"/> If checked, the fund may have to file Form 8281.		
11 Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$ <input type="text"/>		
12 If this return is being filed for a series fund (as discussed in section 851(h)(2)), complete a and b:		
a Name of regulated investment company in which the fund is a series ▶		
b Date the regulated investment company was incorporated or organized ▶		
13 Section 853 election.—Check this box if the fund meets the requirements of section 853(a) and elects to pass through the deduction or credit for foreign taxes it paid to its shareholders. See the instructions for additional details and requirements. <input type="checkbox"/>		
14 Regulations section 1.852-11 election.—Check this box if, for purposes of computing taxable income, the fund elects to defer all or part of its post-October capital loss or post-October currency loss for this tax year. <input type="checkbox"/> If the election is made, enter the amounts deferred:		
a Post-October capital loss ▶		
b Post-October currency loss ▶		

Schedule L Balance Sheets

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
Assets				
1 Cash				
2a Trade notes and accounts receivable				
b Less allowance for bad debts				
3 U.S. government obligations				
4 Tax-exempt securities (see instructions)				
5 Other current assets (attach schedule)				
6 Loans to stockholders				
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9a Buildings and other fixed depreciable assets				
b Less accumulated depreciation				
10 Land (net of any amortization)				
11a Intangible assets (amortizable only)				
b Less accumulated amortization				
12 Other assets (attach schedule)				
13 Total assets				
Liabilities and Stockholders' Equity				
14 Accounts payable				
15 Mortgages, notes, bonds payable in less than 1 year				
16 Other current liabilities (attach schedule)				
17 Loans from stockholders				
18 Mortgages, notes, bonds payable in 1 year or more				
19 Other liabilities (attach schedule)				
20 Capital stock				
21 Paid-in or capital surplus				
22 Retained earnings—Appropriated (attach schedule)				
23 Retained earnings—Unappropriated				
24 Less cost of treasury stock				
25 Total liabilities and stockholders' equity				

Note: The fund is not required to complete Schedules M-1 and M-2 if total assets on line 13, column (d), of Schedule L are less than \$25,000.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return (See instructions.)

1 Net income (loss) per books		7 Income recorded on books this year not included on this return (itemize):	
2 Federal income tax		Tax-exempt interest	\$
3 Excess of capital losses over capital gains		8 Deductions on this return not charged against book income this year (itemize):	
4 Income subject to tax not recorded on books this year (itemize):		a Depreciation	\$
5 Expenses recorded on books this year not deducted on this return (itemize):		b Deduction for dividends paid (line 25, page 1)	\$
a Depreciation	\$	9 Net capital gain from Form 2438, line 8a	
b Expenses allocable to tax-exempt interest income	\$	10 If the fund did not file Form 2438, enter the net capital gain from Schedule D (Form 1120), line 12. Otherwise, enter -0-	
c Section 4962 tax	\$	11 Add lines 7 through 10	
d Travel and entertainment	\$	12 Investment company taxable income (line 26, page 1)—line 6 less line 11	
6 Add lines 1 through 5			

Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 23, Schedule L)

1 Balance at beginning of year		5 Distributions:	
2 Net income (loss) per books		a Cash	
3 Other increases (itemize):		b Stock	
		c Property	
		6 Other decreases (itemize):	
4 Add lines 1, 2, and 3		7 Add lines 5 and 6	
		8 Balance at end of year (line 4 less line 7)	

Form **1120S**

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0130

Do not file this form unless the corporation has timely filed Form 2553 to elect to be an S corporation.

1993

Department of the Treasury
Internal Revenue Service

See separate instructions.

For calendar year 1993, or tax year beginning 1993, and ending 1993

A Date of election as an S corporation	Use IRS label. Otherwise, please print or type.	Name	C Employer identification number
		Number, street, and room or suite no. (if a P.O. box, see page 9 of the instructions.)		D Date incorporated
B Business code no. (see Specific Instructions)	Other-wise, please print or type.	City or town, state, and ZIP code	E Total assets (see Specific Instructions) \$

F Check applicable boxes: (1) Initial return (2) Final return (3) Change in address (4) Amended return
 G Check this box if this S corporation is subject to the consolidated audit procedures of sections 6241 through 6245 (see instructions before checking this box)
 H Enter number of shareholders in the corporation at end of the tax year

Caution: Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1a Gross receipts or sales	1b Less returns and allowances	c Bal	1c
	2 Cost of goods sold (Schedule A, line 8)			2
	3 Gross profit. Subtract line 2 from line 1c			3
	4 Net gain (loss) from Form 4797, Part II, line 20 (attach Form 4797)			4
	5 Other income (loss) (see instructions) (attach schedule)			5
	6 Total income (loss). Combine lines 3 through 5			6
Deductions (See instructions for limitations.)	7 Compensation of officers			7
	8a Salaries and wages	8b Less employment credits	c Bal	8c
	9 Repairs and maintenance			9
	10 Bad debts			10
	11 Rents			11
	12 Taxes and licenses			12
	13 Interest			13
	14a Depreciation (see instructions)			14a
	14b Depreciation claimed on Schedule A and elsewhere on return			14b
	c Subtract line 14b from line 14a			14c
	15 Depletion (Do not deduct oil and gas depletion.)			15
	16 Advertising			16
	17 Pension, profit-sharing, etc., plans			17
	18 Employee benefit programs			18
19 Other deductions (see instructions) (attach schedule)			19	
20 Total deductions. Add lines 7 through 19			20	
21 Ordinary income (loss) from trade or business activities. Subtract line 20 from line 6			21	
Tax and Payments	22a Tax: a Excess net passive income tax (attach schedule)			22a
	b Tax from Schedule D (Form 1120S)			22b
	c Add lines 22a and 22b (see instructions for additional taxes)			22c
	23 Payments: a 1993 estimated tax payments			23a
	b Tax deposited with Form 7004			23b
	c Credit for Federal tax paid on fuels (attach Form 4136)			23c
	d Add lines 23a through 23c			23d
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached. <input type="checkbox"/>			24
25 Tax due. If the total of lines 22c and 24 is larger than line 23d, enter amount owed. See instructions for depositary method of payment			25	
26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid			26	
27 Enter amount of line 26 you want credited to 1994 estimated tax		Refunded	27	

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	Preparer's social security number
	Firm's name (or yours if self-employed) and address	E.I. No.	ZIP code	

For Paperwork Reduction Act Notice, see page 1 of separate instructions. Cat. No. 11510H Form 1120S (1993) 183

Form 1120S (1993)

Page 2

Schedule A Cost of Goods Sold (See instructions.)

1	Inventory at beginning of year	1	
2	Purchases	2	
3	Cost of labor	3	
4	Additional section 263A costs (see instructions) (attach schedule)	4	
5	Other costs (attach schedule)	5	
6	Total. Add lines 1 through 5	6	
7	Inventory at end of year	7	
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	
9a	Check all methods used for valuing closing inventory:		
	(i) <input type="checkbox"/> Cost		
	(ii) <input type="checkbox"/> Lower of cost or market as described in Regulations section 1.471-4		
	(iii) <input type="checkbox"/> Writedown of "subnormal" goods as described in Regulations section 1.471-2(c)		
	(iv) <input type="checkbox"/> Other (specify method used and attach explanation) <input type="text"/>		
b	Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970).		<input type="checkbox"/>
c	If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO	9c	
d	Do the rules of section 263A (for property produced or acquired for resale) apply to the corporation?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e	Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation.		<input type="checkbox"/> Yes <input type="checkbox"/> No

Schedule B Other Information

	Yes	No
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		

Designation of Tax Matters Person (See instructions.)

Enter below the shareholder designated as the tax matters person (TMP) for the tax year of this return:

Name of designated TMP	Identifying number of TMP
Address of designated TMP	

Corporate Returns/1993 • Forms and Instructions

Schedule K Shareholders' Shares of Income, Credits, Deductions, etc.

Table with columns (a) Pro rata share items and (b) Total amount. Rows include Income (Loss), Deductions, Credits, Adjustments and Tax Preference Items, Foreign Taxes, and Other.

Schedule L Balance Sheets

Table with columns: Assets, Liabilities and Shareholders' Equity. Rows include Cash, Trade notes and accounts receivable, Inventories, U.S. Government obligations, etc.

Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return

Table with columns: 1-4 (Income per books), 5-6 (Income per return), 7 (Add lines 5 and 6), 8 (Income (loss)).

Schedule M-2 Analysis of Accumulated Adjustments Account, Other Adjustments Account, and Shareholders' Undistributed Taxable Income Previously Taxed

Table with columns: (a) Accumulated adjustments account, (b) Other adjustments account, (c) Shareholders' undistributed taxable income previously taxed. Rows include Balance at beginning of tax year, Ordinary income from page 1, etc.

Corporate Returns/1993 • Forms and Instructions

Form **3800**

General Business Credit

OMB No. 1545-0895

1993

Attachment Sequence No. 22

Department of the Treasury
Internal Revenue Service
Name(s) as shown on return

▶ Attach to your tax return.
▶ See separate instructions.

Identifying number

Part I Tentative Credit

1a	Current year investment credit (Form 3468, Part I)	1a	
b	Current year jobs credit (Form 5884, Part I)	1b	
c	Current year credit for alcohol used as fuel (Form 6478)	1c	
d	Current year credit for increasing research activities (Form 6765, Part III)	1d	
e	Current year low-income housing credit (Form 8586, Part I)	1e	
f	Current year enhanced oil recovery credit (Form 8830, Part I)	1f	
g	Current year disabled access credit (Form 8826, Part I)	1g	
h	Current year renewable electricity production credit (Form 8835, Part I)	1h	
i	Other current year credit(s). Check if from <input type="checkbox"/> Form 8845 <input type="checkbox"/> Form 8846 <input type="checkbox"/> Form 8847	1i	
j	Current year general business credit. Add lines 1a through 1i	1j	
2	Passive activity credits included on lines 1a through 1i (see instructions)	2	
3	Subtract line 2 from line 1j	3	
4	Passive activity credits allowed for 1993 (see instructions)	4	
5	Carryforward of general business, WIN, or ESOP credit to 1993 (see instructions for the schedule to attach)	5	
6	Carryback of general business credit to 1993 (see instructions)	6	
7	Tentative general business credit. Add lines 3 through 6	7	

Part II General Business Credit Limitation Based on Amount of Tax

8a	Individuals. Enter amount from Form 1040, line 40	8	
b	Corporations. Enter amount from Form 1120, Schedule J, line 3 (or Form 1120-A, Part I, line 1)		
c	Other filers. Enter regular tax before credits from your return		
9	Credits that reduce regular tax before the general business credit—		
a	Credit for child and dependent care expenses (Form 2441, line 10)	9a	
b	Credit for the elderly or the disabled (Schedule R (Form 1040), line 21)	9b	
c	Mortgage interest credit (Form 8396, line 11)	9c	
d	Foreign tax credit (Form 1116, line 32, or Form 1118, Sch. B, line 12)	9d	
e	Possessions tax credit (Form 5735, line 14)	9e	
f	Orphan drug credit (Form 6765, line 10)	9f	
g	Credit for fuel from a nonconventional source	9g	
h	Qualified electric vehicle credit (Form 8834, line 17)	9h	
i	Add lines 9a through 9h	9i	
10	Net regular tax. Subtract line 9i from line 8	10	
11	Tentative minimum tax (see instructions):		
a	Individuals. Enter amount from Form 6251, line 26		
b	Corporations. Enter amount from Form 4626, line 14	11	
c	Estates and trusts. Enter amount from Form 1041, Schedule H, line 37		
12	Net income tax:		
a	Individuals. Add line 10 above and line 28 of Form 6251		
b	Corporations. Add line 10 above and line 16 of Form 4626	12	
c	Estates and trusts. Add line 10 above and line 39 of Form 1041, Schedule H		
13	If line 10 is more than \$25,000, enter 25% (.25) of the excess (see instructions)	13	
14	Subtract line 11 or line 13, whichever is greater, from line 12. If less than zero, enter -0-	14	
15	General business credit allowed for current year. Enter the smaller of line 7 or line 14. Also enter this amount on Form 1040, line 44; Form 1120, Schedule J, line 4e; Form 1120-A, Part I, line 2a; or on the appropriate line of your return. (Individuals, estates, and trusts, see instructions if the credit for increasing research activities is claimed. C corporations, see instructions for Schedule A if any regular investment credit carryforward is claimed. See the instructions if the corporation has undergone a post-1986 ownership change.)	15	

For Paperwork Reduction Act Notice, see page 2 of this form.

Cat. No. 12392F

Form **3800** (1993)

Form 3800 (1993)

Schedule A—Additional General Business Credit Allowed By Section 38(c)(2) (Before Repeal by the Revenue Reconciliation Act of 1990)—Only Applicable to C Corporations

16	Enter the portion of the credit shown on line 5, page 1, that is attributable to the regular investment credit under section 46 (before amendment by the Revenue Reconciliation Act of 1990)	16	
17	Tentative minimum tax (from line 11, page 1)	17	
18	Multiply line 17 by 25% (.25)	18	
19	Enter the amount from line 14, page 1	19	
20	Enter the portion of the credit shown on line 7, page 1, that is NOT attributable to the regular investment credit under section 46 (before amendment by the Revenue Reconciliation Act of 1990)	20	
21	Subtract line 20 from line 19 (if less than zero, enter -0-)	21	
22	Subtract line 21 from line 16 (if less than zero, enter -0-)	22	
23	For purposes of this line only, recompute the amount on line 12, Form 4626, by using zero on line 7, Form 4626, and enter the result here	23	
24	Multiply line 23 by 10% (.10)	24	
25	Net income tax (from line 12, page 1)	25	
26	General business credit (from line 15, page 1)	26	
27	Subtract line 26 from line 25	27	
28	Subtract line 24 from line 27	28	
29	Enter the smallest of line 18, line 22, or line 28	29	
30	Subtract line 29 from line 17	30	
31	Enter the greater of line 30 or line 13, page 1	31	
32	Subtract line 31 from line 25	32	
33	Enter the smaller of line 32 or line 10, page 1. Enter this amount also on line 15, page 1, instead of the amount previously computed on that line. Write "Sec. 38(c)(2)" in the margin next to your entry on line 15, page 1	33	
34	If line 32 is greater than line 33, enter the excess here (see instructions)	34	

Paperwork Reduction Act Notice:

We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is:
Recordkeeping 11 hr., 29 min.
Learning about the law or the form 1 hr., 17 min.
Preparing and sending the form to the IRS 1 hr., 32 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form more simple, we would be happy to hear from you. You can write to both the IRS and the Office of Management and Budget at the addresses listed in the instructions for the tax return with which this form is filed.

Depreciation and Amortization (Including Information on Listed Property)

OMB No. 1545-0172

1993

Attachment Sequence No. 67

Identifying number

Department of the Treasury Internal Revenue Service

See separate instructions. Attach this form to your return.

Name(s) shown on return

Business or activity to which this form relates

Part I Election To Expense Certain Tangible Property (Section 179) (Note: If you have any "Listed Property," complete Part V before you complete Part I.)

Form with lines 1-13 for Part I, including fields for maximum dollar limitation, total cost, and taxable income.

Note: Do not use Part II or Part III below for listed property (automobiles, certain other vehicles, cellular telephones, certain computers, or property used for entertainment, recreation, or amusement). Instead, use Part V for listed property.

Part II MACRS Depreciation For Assets Placed in Service ONLY During Your 1993 Tax Year (Do Not Include Listed Property)

Table for Part II with columns for classification, month placed in service, basis, recovery period, convention, method, and depreciation deduction.

Part III Other Depreciation (Do Not Include Listed Property)

Form with lines 16-18 for Part III, including GDS and ADS deductions.

Part IV Summary

Form with lines 19-21 for Part IV, including listed property amount and total deductions.

For Paperwork Reduction Act Notice, see page 1 of the separate instructions.

Cat. No. 12906N

Form 4562 (1993)

Part V Listed Property—Automobiles, Certain Other Vehicles, Cellular Telephones, Certain Computers, and Property Used for Entertainment, Recreation, or Amusement

For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 22a, 22b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See instructions for limitations for automobiles.)

22a Do you have evidence to support the business/investment use claimed? Yes No 22b If "Yes," is the evidence written? Yes No

Table for Section A with columns for property type, date placed in service, business/investment use percentage, cost, basis, recovery period, method, depreciation deduction, and elected section 179 cost.

Section B—Information Regarding Use of Vehicles—If you deduct expenses for vehicles:

Always complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for Section B with columns for vehicle 1-6 and rows for business/investment miles, commuting miles, other personal miles, total miles, and availability for personal use.

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B. Note: Section B must always be completed for vehicles used by sole proprietors, partners, or other more than 5% owners or related persons.

Table for Section C with columns for Yes/No and rows for written policy statements regarding personal use of vehicles.

Part VI Amortization

Table for Part VI with columns for description of costs, date amortization begins, amortizable amount, code section, amortization period, and amortization for this year.

Form **4626**

**Alternative Minimum Tax—Corporations
(Including environmental tax)**

OMB No. 1545-0175

1993

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to the corporation's tax return.

Name _____ Employer identification number _____

1	1	1
2	2a	2n
a	2b	
b	2c	
c	2d	
d	2e	
e	2f	
f	2g	
g	2h	
h	2i	
i	2j	
j	2k	
k	2l	
l	2m	
3	3a		3h
a	3b	
b	3c	
c	3d	
d	3e	
e	3f	
f	3g	
g	3g	
h	3g	
4	4	5e
5	5a	
a	5b	
b	5c	
c	5d	
6	6	7
7	7	
8	8	

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 12955I

Form **4626** (1993)

Form 4626 (1993)

Page **2**

9	9
10	10a
	10b
	10c
11	11
12	12
13	13
14	14
15	15
16	16
17	17

1993


 Department of the Treasury
 Internal Revenue Service

Instructions for Form 4626

Alternative Minimum Tax—Corporations

Section references are to the Internal Revenue Code unless otherwise noted.

Paperwork Reduction Act Notice

We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to ensure that you are complying with these laws and to allow us to figure and collect the right amount of tax.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is:

Recordkeeping 18 hr., 39 min.
 Learning about the law or the form 14 hr.

Preparing and sending the form to the IRS 14 hr., 56 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form more simple, we would be happy to hear from you. You can write to both the IRS and the Office of Management and Budget at the addresses listed in the instructions for the tax return with which this form is filed.

General Instructions

Changes To Note

The Energy Policy Act of 1992 made the following changes that affect the alternative minimum tax for tax years beginning after 1992:

- The preference for depletion no longer applies to independent producers or royalty owners claiming percentage depletion for oil and gas wells under section 613A(c).
- The preference for intangible drilling costs generally no longer applies to corporations that are independent producers (i.e., not integrated oil companies as defined in section 291(b)(4)). However, the benefit of this exclusion may be limited. See page 4.
- The adjusted current earnings (ACE) adjustment for depletion no longer applies to independent producers or royalty owners claiming percentage depletion for oil and gas wells under section 613A(c).
- The ACE adjustment for intangible drilling costs for oil or gas wells no longer applies to corporations that are independent producers (i.e., not integrated oil companies as defined in section 291(b)(4)).
- The adjustment based on energy preferences has been repealed.
- The Revenue Reconciliation Act of 1993 made the following additional changes:
 - The preference for contributions of appreciated property was repealed for contributions of tangible personal property made after June 30, 1992, and for all other contributions made after 1992. In addition, no

adjustment related to the earnings and profits effects of any contribution is included in ACE.

- The ACE depreciation adjustment does not apply to property placed in service after 1993.

Who Must File

File Form 4626 if the corporation's taxable income or (loss) before the net operating loss (NOL) deduction when combined with its adjustments and tax preference items (including the ACE adjustment) totals more than the smaller of: (a) \$40,000 or (b) its allowable exemption amount.

Short Period Return

If this is a short period return, use the formula in section 443(d) to determine the corporation's alternative minimum taxable income (AMTI) and alternative minimum tax (AMT).

Apportionment of Differently Treated Items in Case of Certain Entities

If you are preparing Form 4626 for a regulated investment company, a real estate investment trust, or a common trust fund, see section 59(d).

Credit for Prior Year Minimum Tax

See Form 9827, Credit for Prior Year Minimum Tax—Corporations, for details concerning the computation of the credit.

Specific Instructions

Line 1. Taxable income or (loss) before net operating loss deduction.—Enter the corporation's taxable income or (loss) before the NOL deduction. For example, if you file Form 1120, subtract line 29b from line 28 of that form.

Important: If the corporation is subject to the environmental tax, you will generally need to figure that tax on line 17 before completing line 1 (see instructions for line 17).

Line 2a. Depreciation of tangible property placed in service after 1986.—The following rules apply to tangible property placed in service after 1986 (or after July 31, 1986, if you made the transitional election under section 203(a)(1)(B) of the Tax Reform Act of 1986):

Caution: Do not include depreciation adjustments attributable to passive activities or tax shelter farm activities on line 2a. Instead, include them on line 2j or 2k.

The depreciation expense allowable for regular tax purposes under section 167 with respect to any tangible property placed in service after 1986 must be recomputed for AMT purposes under the alternative

depreciation system (ADS) described in section 168(g) as follows:

1. For any real property described in section 1250(c) (generally nonresidential real and residential rental), use the straight line method over 40 years with the same mid-month convention used for regular tax purposes;

2. For any tangible property (other than the real property described in 1 above) for which depreciation for regular tax purposes is determined using the straight line method, recompute the depreciation expense using the straight line method over the property's class life with the same convention used for regular tax purposes;

3. For all tangible property other than property described in 1 or 2 above, use the 150% declining balance method, switching to the straight line method the first tax year it gives a larger deduction, over the property's class life. Use the same convention used for regular tax purposes.

In applying the above rules:

1. The class life you use for AMT purposes is not necessarily the same as the recovery period used for regular tax purposes. The class lives you use for AMT purposes are listed in Rev. Proc. 87-56, 1987-2 C.B. 674, or in Pub. 534, Depreciation. Use 12 years for any tangible personal property that does not have an assigned class life;

2. See Rev. Proc. 87-57, 1987-2 C.B. 687, for optional tables (14 through 18) that you can use to figure depreciation for AMT purposes. (These optional tables also appear in Pub. 534.);

3. Do not make an adjustment for: (a) property for which the corporation made a section 168(g)(7) election (to use the ADS of section 168(g)) for regular tax purposes, (b) property expensed under section 179 for regular tax purposes, or (c) property described in sections 168(f)(1) through (4); and

4. You must consider the transitional rules (described in section 56(a)(1)(C)) and the normalization rules (described in section 56(a)(1)(D)).

Subtract the recomputed AMT expense from the depreciation expense claimed for regular tax purposes and enter the result on line 2a. If the recomputed AMT expense is more than the depreciation expense claimed for regular tax purposes, enter the difference as a negative amount.

Note: Depreciation that is capitalized to inventory under the uniform capitalization rules must be figured using the rules described above.

Line 2b. Amortization of certified pollution control facilities placed in service after 1986.—The amortization deduction claimed

for regular tax purposes is not allowed for AMT purposes.

For AMT purposes, use the ADS described in section 168(g) (i.e., use the straight line method over the facility's class life). The facility's class life is listed in Rev. Proc. 87-56 or in Pub. 534.

Note: Section 162(g) applies to 100% of the asset's amortizable basis. Do not reduce the corporation's AMT basis by the 20% section 291 adjustment that applied for regular tax purposes.

Subtract the recomputed AMT expense from the expense claimed for regular tax purposes and enter the result on line 2b. If the recomputed AMT expense is more than the expense claimed for regular tax purposes, enter the difference as a negative amount.

Line 2c. Amortization of mining exploration and development costs paid or incurred after 1986.—If, for regular tax purposes, the corporation elected the optional 10-year write-off under section 59(a) for all assets in this category, skip this line (no adjustment is necessary).

The deduction claimed for regular tax purposes under sections 616(a) and 617(a) is not allowed for AMT purposes. Instead, capitalize those costs and amortize them ratably over a 10-year period beginning with the tax year in which the corporation made them.

Note: The 10-year amortization applies to 100% of the mining development and exploration costs paid or incurred during the tax year. Do not reduce the corporation's AMT basis by the 30% section 291 adjustment that applied for regular tax purposes.

Subtract the recomputed AMT expense from the expense claimed for regular tax purposes and enter the result on line 2c. If the recomputed AMT expense is more than the expense claimed for regular tax purposes, enter the difference as a negative amount.

See section 56(a)(2)(B) if the corporation had a loss from any mine or other natural deposit (other than an oil, gas, or geothermal well). **Line 2d. Amortization of circulation expenditures paid or incurred after 1986 (personal holding companies only).**—If, for regular tax purposes, the corporation elected the optional 3-year write-off under section 59(a) for all of these expenditures, skip this line (no adjustment is necessary).

The deduction claimed for regular tax purposes (under section 173) for these expenditures incurred after 1986 is not allowed for AMT purposes. For AMT purposes, capitalize these expenditures and amortize them ratably over a 3-year period beginning with the tax year in which the corporation made them.

Subtract the recomputed AMT expense from the expense claimed for regular tax purposes and enter the result on line 2d. If the recomputed AMT expense is more than the expense claimed for regular tax purposes, enter the difference as a negative amount. See section 56(b)(2)(B) if the corporation had a loss from circulation expenditures deducted under section 173.

Line 2e. Basis adjustments in determining gain or loss from sale or exchange of property.—If, during the tax year, the corporation disposed of property for which

you are making (or have previously made) any of the adjustments described in lines 2a through 2d above, recompute the property's adjusted basis for AMT purposes. Then recompute the gain or loss on the disposition.

The property's adjusted basis for AMT purposes is its cost minus all applicable depreciation or amortization deductions allowed for AMT purposes during the current tax year and previous tax years. Subtract this recomputed basis from the sales price to arrive at the gain or loss for AMT purposes.

Note: The corporation may also have gains or losses from lines 2j, 2k, and 2l that must be taken into consideration on line 2e. For example, if for regular tax purposes the corporation reports a loss from the disposition of an asset used in a passive activity, include the loss in the computations for line 2k to determine whether any passive activity loss is limited for AMT purposes. Then, include the portion of the AMT passive activity loss allowed that pertains to the disposition of the asset on line 2e in determining the corporation's AMT basis adjustment. It may be helpful to refigure Form 9810 and related worksheets and Schedule D (Form 1120), Form 4684 (Section B), or Form 4797 for AMT purposes.

Enter the difference between the gain or loss for regular tax purposes and the recomputed gain or loss for AMT purposes. Enter the difference as a negative amount if:

- The gain recomputed for AMT purposes is less than the gain computed for regular tax purposes, OR
- The loss recomputed for AMT purposes is more than the loss computed for regular tax purposes, OR
- The corporation recomputed a loss for AMT purposes and computed a gain for regular tax purposes.

Line 2f. Long-term contracts entered into after February 28, 1986.—For AMT purposes, use the percentage-of-completion method rules described in section 460(b) to determine the taxable income from any "long-term contract" (defined in section 460(f)) entered into after February 28, 1986. However, this rule does not apply to: (1) any "home construction contract" (as defined in section 460(e)(6)) entered into after June 20, 1988, for which the corporation meets the "small" home construction contract requirements of section 460(e)(1)(B); or (2) any home construction contract entered into in a tax year beginning after September 30, 1990, regardless of whether the corporation meets the "small" home construction contract requirements of section 460(e)(1)(B).

Note: In the case of a contract described in section 460(e)(1), determine the percentage of the contract completed using the simplified procedures for allocating costs outlined in section 460(b)(4).

Subtract the income reported for regular tax purposes from the income recomputed for AMT purposes and enter the difference on line 2f. If the recomputed AMT income is less than the income reported for regular tax purposes, enter the difference as a negative amount.

Line 2g. Installment sales of certain property.—For either of the following kinds of dispositions in which the corporation used the installment method for regular tax purposes,

refigure its income for AMT purposes without regard to the installment method:

1. Any disposition after March 1, 1986, of property used or produced in the corporation's farming business that it held primarily for sale to customers.

2. Any nondealer disposition of property that occurred after August 16, 1986, but before the first day of the corporation's tax year that began in 1987, if an obligation that arose from the disposition was an installment obligation to which the proportionate disallowance rule applied.

Enter on line 2g the difference between the income recomputed for AMT purposes and the income reported for regular tax purposes. If the income reported for regular tax purposes is more than the income recomputed for AMT purposes, enter the difference as a negative amount.

Line 2h. Merchant marine capital construction funds.—Amounts deposited in these funds (established under section 607 of the Merchant Marine Act of 1936) after 1986 are not deductible for AMT purposes. Earnings on these funds are not excludable from gross income for AMT purposes. If the corporation deducted these amounts or excluded them from income for regular tax purposes, add them back on line 2h. See section 56(c)(2) for more information.

Line 2i. Section 583(b) deduction (Blue Cross, Blue Shield, and similar type organizations only).—This deduction is not allowed for AMT purposes. If the corporation took this deduction for regular tax purposes, add it back on line 2i.

Line 2j. Tax shelter farm activities (personal service corporations only).—Complete line 2j only if the corporation has a gain or loss from a tax shelter farm activity (as defined in section 58(a)(2)) that is not a passive activity. If the tax shelter farm activity is a passive activity, you must include the gain or loss in the computations for line 2k below.

Recompute all gains and losses reported for regular tax purposes from tax shelter farm activities by taking into account the corporation's AMT adjustments and tax preference items.

Important: To avoid duplication, do not include any AMT adjustment or tax preference item taken into account on line 2j in the amounts to be entered on any other line of this form.

Determine the corporation's tax shelter farm activity gain or loss for AMT purposes using the same rules used for regular tax purposes with the following modification: No recomputed loss is allowed, except to the extent the personal service corporation is insolvent (see section 58(c)(1)). Do not use a recomputed loss in the current tax year to offset gains from other tax shelter farm activities. Instead, suspend any recomputed loss and carry it forward indefinitely until: (1) the corporation has a gain in a subsequent tax year from that same tax shelter farm activity, OR (2) it disposes of the activity.

Note: The amount of any tax shelter farm activity loss that is not deductible (and is therefore carried forward) for AMT purposes is likely to differ from the amount (if any) that is suspended and carried forward for regular tax purposes.

purposes. Keep adequate records for both AMT purposes and regular tax purposes.

Enter on line 2j the difference between the gain or loss recomputed for AMT purposes and the gain or loss reported for regular tax purposes. Enter the difference as a negative amount if the corporation:

- o Reported a loss for AMT purposes and a gain for regular tax purposes, OR
- o Recomputed a loss for AMT purposes that exceeds the loss reported for regular tax purposes, OR
- o Reported a gain for regular tax purposes that exceeds the gain recomputed for AMT purposes.

Line 2k. Passive activities (closely held corporations and personal service corporations only).—Recompute all passive activity gains and losses reported for regular tax purposes by taking into account the corporation's AMT adjustments, tax preference items, and AMT prior year unallowed losses.

Important: To avoid duplication, do not include any AMT adjustment or tax preference item taken into account on line 2k in the amounts to be entered on any other line of this form.

Determine the corporation's passive activity gain or loss for AMT purposes using the same rules used for regular tax purposes. If the corporation is insolvent, see section 58(c)(1).

Disallowed losses of a personal service corporation are suspended until the corporation has income from that (or any other) passive activity or until the passive activity is disposed of (i.e., its passive losses cannot offset "net active income" (defined in section 469(g)(2)(B)) or "portfolio income"). Disallowed losses of a closely held corporation that is not a personal service corporation are treated the same except that, in addition, they may be used to offset "net active income."

Note: The amount of any passive activity loss that is not deductible (and is therefore suspended and carried forward) for AMT purposes is likely to differ from the amount (if any) that is carried forward for regular tax purposes. Keep adequate records for both AMT purposes and regular tax purposes.

Enter on line 2k the difference between the gain or loss recomputed for AMT purposes and the gain or loss reported for regular tax purposes. Enter the difference as a negative amount if the corporation:

- o Reported a loss for AMT purposes and a gain for regular tax purposes, OR
- o Recomputed a loss for AMT purposes that exceeds the loss reported for regular tax purposes, OR
- o Reported a gain for regular tax purposes that exceeds the gain recomputed for AMT purposes.

Tax shelter form activities that are passive activities.—Recompute all gains and losses reported for regular tax purposes by taking into account the corporation's AMT adjustments, tax preference items, and AMT prior year unallowed losses.

Important: To avoid duplication, do not include any AMT adjustment or tax preference item taken into account here in the amounts to be entered on any other line of this form.

Take into account these recomputed gains and losses when figuring the corporation's passive activity gain or loss for AMT purposes described above. Use the same rules outlined above, with the following additional modification: Recomputed gains from tax shelter farm activities that are passive activities may be used to offset recomputed losses from other passive activities. However, recomputed losses from tax shelter farm activities that are passive activities may not be used to offset recomputed gains from other passive activities. (Recomputed losses from tax shelter farm activities that are passive activities are disallowed and must be suspended and carried forward as explained in the instructions for line 2j.)

Line 2l. Certain loss limitations.—Recompute gains and losses reported for regular tax purposes from at-risk activities and partnerships by taking into account the corporation's AMT adjustments and tax preference items. If the corporation has recomputed losses that must (in accordance with section 59(h)) be limited for AMT purposes by section 465 or by section 704(d) OR if, for regular tax purposes, the corporation reported losses from at-risk activities or partnerships that were limited by those sections, compute the difference between the loss limited for AMT purposes and the loss limited for regular tax purposes for each applicable at-risk activity or partnership. For this purpose, "loss limited" means the amount of loss that is not allowable for the year due to the limitation of section 465 or 704(d).

Enter on line 2l the excess of the loss limited for AMT purposes over the loss limited for regular tax purposes. If the loss limited for regular tax purposes is more than the loss limited for AMT purposes, enter the difference as a negative amount.

Line 2m. Other adjustments.—Include on this line:

1. Income eligible for the possessions tax credit.—The corporation's AMT must not include any income from the sources described in section 936(a)(1) that is eligible for the possessions tax credit of section 936. If you included this type of income in the corporation's taxable income for regular tax purposes, enter the amount on line 2m as a negative amount.

2. Income with respect to the alcohol fuel credit.—The corporation's AMT must not include any amount with respect to the alcohol fuel credit that was included in the corporation's gross income under section 87. If this type of income was included in the corporation's income for regular tax purposes, enter the amount on line 2m as a negative amount.

3. Income as the beneficiary of an estate or trust.—If the corporation is the beneficiary of an estate or trust, enter the minimum taxable income adjustment from Schedule K-1 (Form 1041), line 8.

4. Rollover adjustments.—AMT adjustments and tax preference items may affect deductions that are based on an income limit. Refigure these deductions using the income limit as modified for AMT purposes. Include on line 2m an adjustment for the total difference between the regular tax and AMT amounts for all such deductions and include it on line 2m. If the AMT deduction is more

than the regular tax deduction, enter the difference as a negative amount.

Note: Do not make an adjustment on line 2m for an item you refigured on another line of this form (e.g., line 3a or 3c).

Example. The corporation has taxable income derived from the active conduct of a trade or business of \$9,000 (before the net operating loss deduction, special deductions, and the section 179 expense deduction). During the year, the corporation purchased a business asset for \$10,000 for which it elects to take the section 179 expense deduction. The corporation also has an AMT depreciation adjustment of \$700 for other depreciable assets. The corporation's section 179 expense deduction is limited to \$9,000, its taxable income derived from the active conduct of a trade or business (before the net operating loss deduction, special deductions, and the section 179 expense deduction). The \$1,000 excess is a section 179 expense deduction carryforward for regular tax purposes. But, for AMT purposes, the section 179 taxable income limit is \$9,700, so it is allowed a section 179 expense deduction of \$9,700 for AMT purposes. The corporation has a section 179 expense deduction carryforward of \$300 for AMT purposes. Therefore, it includes a \$700 negative adjustment on line 2m because its section 179 expense deduction for AMT purposes is \$700 greater than its allowable regular tax deduction. In the following year, when the corporation uses the \$1,000 regular tax carryforward, it will have a \$700 positive adjustment for AMT purposes because its AMT carryforward is only \$300.

Line 3a. Depletion.—The corporation's depletion deduction must be refigured for AMT purposes. To do so, use only income and deductions allowed for AMT purposes when refiguring the limit based on taxable income from the property under section 613(a) and the limit based on taxable income, with certain adjustments, under section 613A(d)(1). Also, the depletion deduction for mines, wells, and other natural deposits under section 611 is limited to the property's adjusted basis at the end of the year, as refigured for AMT purposes, unless the corporation is an independent producer or royalty owner claiming percentage depletion for oil and gas wells under section 613A(c). Figure this limit separately for each property.

When refiguring the property's adjusted basis, take into account any AMT adjustments the corporation made this year or in previous years that affect basis (other than the current year's depletion). Do not include in the property's adjusted basis any unrecovered costs of depreciable tangible property used to exploit the deposits (e.g., machinery, tools, pipes, etc.).

Enter on line 3a the difference between the regular tax and the AMT deduction. If the AMT deduction is more than the regular tax deduction, enter the difference as a negative amount.

Note: For iron ore and coal (including lignite), apply the section 291 adjustment before figuring this tax preference item.

Line 3b. Tax-exempt interest from private activity bonds issued after August 7, 1986.—Enter interest earned on specified private activity bonds reduced by any deduction that would have been allowable if the interest were includable in gross income

for regular tax purposes. Generally, a "specified private activity bond" is any private activity bond (as defined in section 141) issued after August 7, 1986. See section 57(a)(5) for exceptions and for more information.

Line 3c. Charitable contributions.—The corporation's charitable contributions deduction must be refigured for AMT purposes. To do so, use only income and deductions allowed for AMT purposes when refiguring the limit based on taxable income under section 170(b)(2). Also, any AMT carryover of charitable contributions is limited to the cost or other basis (instead of fair market value) for any contribution of capital gain or section 1231 property for which the preference for charitable contributions of appreciated property applied. The preference for charitable contributions of appreciated property does not apply to any contribution made after 1992 or to any contribution of tangible personal property made in a tax year beginning after 1990. It also does not apply to contributions of property for which you elected under section 170(b)(1)(C)(ii) to figure the deduction using the property's adjusted basis rather than its fair market value.

Enter on line 3c the difference between the regular tax and the AMT deduction. If the AMT deduction is more than the regular tax deduction, enter the difference as a negative amount.

Line 3d. Intangible drilling costs.—If, for regular tax purposes, the corporation elected the optional 60-month writeoff under section 59(e) for all assets in this category, skip this line (no adjustment is necessary).

Intangible drilling costs (IDCs) from oil, gas, and geothermal properties are a tax preference item to the extent that excess IDCs exceed 65% of the net income from the properties. The tax preference item is computed separately for geothermal deposits, and for oil and gas properties that are not geothermal deposits.

"Excess IDCs" are the excess of: (1) the amount of IDCs the corporation paid or incurred with respect to oil, gas, or geothermal properties that it elected to expense for regular tax purposes under section 263(c) (not including any section 263(c) deduction for nonproductive wells) reduced by the section 291 adjustment for integrated oil companies; over (2) the amount that would have been allowed if the corporation had amortized that amount over a 120-month period starting with the month the well was placed in production.

Note: If the corporation prefers not to use the 120-month period, it can elect to use any method that is permissible in determining cost depletion.

"Net income" is the gross income the corporation received or accrued from all oil, gas, and geothermal wells minus the deductions allocable to these properties (reduced by the excess IDCs). When refiguring net income, use only income and deductions allowed for AMT purposes.

Exception. The preference for IDCs does not apply to corporations that are independent producers (i.e., not integrated oil companies as defined in section 291(b)(4)). However, this benefit may be limited. First, figure the IDC preference as if this exception did not apply. Then, for purposes of this exception,

complete a second Form 4626 through line 6, including the IDC preference. On line 7, enter the corporation's regular tax net operating loss deduction (e.g., if the corporation files Form 1120, this would be line 29a of Form 1120). Subtract the amount on line 7 from line 6, and enter the result on line 8 (if zero or less, enter zero). If the amount of the IDC preference exceeds 30% of the amount figured for line 8, enter the excess on line 3d (the benefit of this exception is limited). If the amount of the IDC preference is equal to or less than 30% of the amount figured for line 8, do not enter an amount on line 3d (the benefit of this exception is not limited).

Line 3e. Reserves for losses on bad debts of financial institutions.—Enter the excess of: (1) the deduction allowable for a reasonable addition to a reserve for bad debts of a financial institution to which section 593 applies (reduced by the section 291 adjustment), over (2) the amount that would have been allowable had the financial institution maintained its bad debt reserve for all tax years on the basis of actual experience.

Line 3f. Accelerated depreciation of real property placed in service before 1987.—Enter the excess of the depreciation claimed for the property for regular tax purposes over the depreciation allowable for AMT purposes as refigured using the straight line method. Figure this amount separately for each property and include only positive adjustments on line 3f. For 15-, 18-, or 19-year real property, use the straight line method over 15, 18, or 19 years, respectively. For low-income housing property, use the straight line method over 15 years.

Line 3g. Accelerated depreciation of leased personal property placed in service before 1987 (personal holding companies only).—For leased personal property, other than recovery property, enter the excess of the depreciation claimed for the property for regular tax purposes over the depreciation allowable for AMT purposes as refigured using the straight line method. Figure this amount separately for each property and include only positive adjustments on line 3g.

For leased recovery property, other than 15-, 18-, or 19-year real property, or low-income housing, enter the amount by which the corporation's depreciation deduction for regular tax purposes is more than the deduction allowable for AMT purposes using the straight line method over the following recovery period:

5-year property	8 years
10-year property	15 years
15-year public utility property	22 years

Adjusted Current Earnings (ACE) Adjustment

Lines 5a through 5e

If you are preparing Form 4626 for a regulated investment company or a real estate investment trust, skip lines 5a through 5e (they do not apply).

Line 5b.—If you are preparing Form 4626 for an affiliated group that has filed a consolidated tax return for the current tax year under the rules of section 1501, you must figure line 5b on a consolidated basis.

The following examples illustrate the manner in which line 4 is subtracted from line 5a to arrive at the amount to enter on line 5b:

Example 1: Corporation A has line 5a ACE of \$25,000. If Corporation A has line 4 pre-adjustment AMTI in the amounts shown below, its line 4 pre-adjustment AMTI and line 5a ACE would be combined as shown below to determine the amount to enter on line 5b:

Line 5a ACE	\$25,000	\$25,000	\$25,000
Line 4 pre-adjustment AMTI	10,000	30,000	50,000
Amount to enter on line 5b	\$15,000	\$5,000	\$75,000

Example 2: Corporation B has line 5a ACE of negative \$25,000. If Corporation B has line 4 pre-adjustment AMTI in the amounts shown below, its line 4 pre-adjustment AMTI and line 5a ACE would be combined as shown below to determine the amount to enter on line 5b:

Line 5a ACE	\$25,000	(\$25,000)	\$25,000
Line 4 pre-adjustment AMTI	(10,000)	(30,000)	50,000
Amount to enter on line 5b	\$(15,000)	\$5,000	\$75,000

Line 5d.—Section 56(g)(2)(B) provides that a potential negative ACE adjustment (i.e., a negative amount on line 5b multiplied by 75%) is allowed as a negative ACE adjustment on line 5e only to the extent that the corporation's total increases in AMTI from prior year ACE adjustments exceed its total reductions in AMTI from prior year ACE adjustments (line 5d). The purpose of the line 5d is to provide a "running balance" of this limitation amount. As such, you must keep adequate records (e.g., a copy of Form 4626 completed at least through line 6) from year to year (even in years in which the corporation does not own any AMT).

Regulations section 1.56(g)-1(a)(2)(ii) provides that any potential negative ACE adjustment that is not allowed as a negative ACE adjustment in a tax year because of the line 5d limitation may not be used to reduce a positive ACE adjustment in any other tax year.

Combine lines 5d and 5e of the 1992 Form 4626 and enter the result here on line 5d of the 1993 Form 4626. Do not enter a negative amount on line 5d for the reason given in the preceding paragraph.

Example 3: Corporation C, a calendar-year corporation, has ACE and pre-adjustment AMTI in the following amounts for 1990 through 1993:

Year	ACE	Pre-adjustment AMTI
1990	\$700,000	\$800,000
1991	900,000	600,000
1992	400,000	500,000
1993	(100,000)	300,000

Corporation C subtracts its pre-adjustment AMTI from its ACE in each of the years and then multiplies the result by 75% to arrive at the following potential ACE adjustments for 1990 through 1993:

Year	ACE minus pre-adjustment AMTI	Potential ACE adjustment
1990	\$100,000	\$75,000
1991	300,000	225,000
1992	100,000	75,000
1993	400,000	300,000

Under these facts, Corporation C has the following increases or reductions in AMTI for 1990 through 1993:

Year	Increase or (reduction) in AMTI from ACE adjustment
1990	\$0
1991	225,000
1992	(75,000)
1993	(150,000)

Detailed explanation of Example 3:

In 1990, Corporation C was not allowed to reduce its AMTI by any portion of the potential negative ACE adjustment because it had no increases in AMTI from prior year ACE adjustments.

In 1991, Corporation C had to increase its AMTI by the full amount of its potential ACE adjustment. Corporation C was not allowed to use any portion of its 1990 unallowed potential negative ACE adjustment of \$75,000 to reduce any portion of its 1991 positive ACE adjustment of \$225,000 because Regulations section 1.56(g)-1(a)(2)(ii) prevents a negative ACE adjustment that was not allowed under section 56(g)(2) in one tax year from reducing a positive ACE adjustment in any other tax year.

In 1992, Corporation C is allowed to reduce its AMTI by the full amount of its potential negative ACE adjustment because that amount is less than its line 5d limit of \$225,000.

In 1993, Corporation C is allowed to reduce its AMTI by only \$150,000 (i.e., its line 5d limit). Its potential negative ACE adjustment of \$300,000 is limited to its 1991 increase in AMTI of \$225,000 minus its 1992 reduction in AMTI of \$75,000. Furthermore, Regulations section 1.56(g)-1(a)(2)(ii) prevents Corporation C from using the remaining \$150,000 of its potential negative ACE adjustment to reduce positive ACE adjustments in other tax years. Corporation C would complete the relevant portion of its 1993 Form 4626 as follows:

Line	Amount
5a	\$100,000
5b	(400,000)
5c	300,000
5d	150,000
5e	(150,000)

Line 7. Alternative tax net operating loss deduction.—The corporation's alternative tax net operating loss deduction (ATNOLD) is the NOL for regular tax purposes under section 172, except that:

1. In the case of a loss year beginning after 1986, the NOL for regular tax purposes from that loss year must be: (a) determined with the AMT adjustments provided in sections 56 and 58, and (b) reduced by the tax preference items determined under section 57 (but only to the extent they increased the NOL determined for regular tax purposes).

2. In applying the rules outlined in section 172(b)(2) (relating to the determination of the amount of carrybacks and carryovers), use

the modification to those rules described in section 56(d)(1)(B)(ii).

3. If, for any tax year beginning before 1987, the corporation had minimum tax that was deferred under section 56(b) (as in effect before the enactment of the Tax Reform Act of 1986) and that deferred tax had not been paid, reduce the amount of NOL carryovers that may be carried over to this year for AMT purposes by the corporation's tax preference items that gave rise to the deferred add-on minimum tax. (Section 701(f)(2)(B) of the Tax Reform Act of 1986.)

4. The corporation's ATNOLD is limited. To compute the ATNOLD limitation, first figure AMTI without regard to the ATNOLD. To do this, use a second Form 4626 as a worksheet. Complete the form through line 6, but when figuring lines 2m, 3a, and 3c, treat line 7 as if it were zero. Multiply line 6 of the second Form 4626 used as a worksheet by 90%. This is the corporation's ATNOLD limitation.

Note: The amount of any NOL that is not deductible for AMT purposes may be carried back or carried over in accordance with the rules outlined in section 172(b). The amount carried back or carried over for AMT purposes is likely to differ from the amount (if any) that is carried back or carried over for regular tax purposes. Keep adequate records for both AMT purposes and regular tax purposes.

Exemption Phase-out Computation

Lines 10a through 10c

Line 10a.—If you are preparing Form 4626 for a member of a controlled group of corporations, any decrease of the tentative exemption amount must be divided equally among the members (unless all of the members consent to an unequal allocation). Subtract your member's share of the \$150,000 floor from your member's share of the \$300,000 of line 9 AMTI of all members of the controlled group of corporations and enter the difference on line 10a. See section 1561 for additional information.

Line 10c.—All members of a controlled group of corporations are limited to one \$40,000 tentative exemption, which must be divided equally among the members (unless all of the members consent to an unequal allocation). If you are preparing Form 4626 for a member of a controlled group of corporations, reduce that member's share of the \$40,000 tentative exemption by the amount you entered on line 10b.

Line 13. Alternative minimum tax foreign tax credit.—Refigure the foreign tax credit claimed for regular tax purposes as follows:

1. For each separate limitation, recompute both the numerator (foreign source taxable income) and the denominator (worldwide taxable income) of the limitation fraction by taking into account the corporation's AMT adjustments and tax preference items;

2. Substitute line 12 of Form 4626 for the "total U.S. income tax against which the credit is allowed";

3. For each separate limitation, multiply the fraction in 1 above by the amount in 2 above to determine the recomputed limitation;

4. For each separate limitation, take the smaller of the total foreign taxes paid with respect to that separate limitation and the recomputed limitation from 3 above; and

5. Add the credits you recomputed for each separate limitation and enter the result on line 13.

Note: For purposes of determining whether any income is "high-taxed" in applying the separate income category limitations for the AMT foreign tax credit, use the AMT rate instead of the regular rate.

The AMT foreign tax credit is subject to a 90% limit (i.e., the credit cannot be more than the amount on line 12 minus 10% of the amount that would be on that line if Form 4626 were recomputed using zero on line 7 and if the exception for intangible drilling costs under section 57(a)(2)(E) did not apply). The 90% limit does not apply to certain corporations that meet the requirements of section 59(a)(2)(C).

Note: With respect to any separate limitation, any AMT foreign tax credit the corporation cannot claim (because of the limitation fraction or the 90% limit discussed above) may be carried back or carried over in accordance with the rules outlined in section 904(c). However, foreign taxes paid or accrued in a tax year beginning after 1986 that were carried back (for regular tax purposes) to offset tax in a tax year beginning before 1987 may not be used in computing the AMT foreign tax credit for the current tax year.

Note also: The amount of any foreign tax credit that the corporation cannot claim (and can therefore be carried back or carried over) for AMT purposes is likely to differ from the amount (if any) that is carried back or carried over for regular tax purposes. Keep adequate records for both AMT purposes and regular tax purposes.

Line 15.—Enter the corporation's regular tax liability for the tax year (as defined in section 26(b)) minus its foreign tax credit and its possessions tax credit. If you file Form 1120, this is line 3, Schedule J, minus the sum of lines 4a and 4b, Schedule J. Be sure to include any tax on accumulation distribution of trusts you computed on Form 4970. Do not include any increase in tax under section 49(b) or 50(a) due to recapture of investment credit computed on Form 4255 or any increase in tax under section 42(i) or (k) due to recapture of low-income housing credit computed on Form 8611.

Line 17. Environmental tax.—If you are preparing Form 4626 for a regulated investment company or a real estate investment trust, skip line 17 (it does not apply).

Compute the environmental tax as follows:

1. Complete line 1 of Form 4626 without taking into account any environmental tax deduction.

2. Complete lines 2a through 6 of Form 4626.

3. Skip lines 7 through 16 and compute the environmental tax on line 17 of Form 4626.

Note: If you are completing line 17 for a member of a controlled group of corporations, all members of the controlled group are limited to one \$2-million exemption, which must be divided equally among the members (unless all of the members consent to an unequal allocation). See section 1561 for additional information.

Then compute the AMT as follows:

Complete line 1 of Form 4626 taking into account any deduction the corporation is allowed for the environmental tax. Then complete lines 2a through 16 of Form 4626.

ACE Worksheet Instructions

If you are completing this worksheet for an affiliated group that has filed a consolidated tax return for the current tax year under the rules of section 1501, you must determine ACE on a consolidated basis.

Treatment of certain ownership changes.—If a corporation with a net unrealized built-in loss (within the meaning of section 382(h)) undergoes an ownership change (within the meaning of Regulations section 1.56(g)-1(k)(2)), adjust the adjusted basis of each asset of the corporation (immediately after the ownership change). The new adjusted basis of each asset is its proportionate share (based on respective fair market values) of the fair market value of the corporation's assets (determined under section 382(h)) immediately before the ownership change.

To determine if the corporation has a net unrealized built-in loss, use the aggregate adjusted basis of its assets used for computing its ACE.

Note: Use these new adjusted bases for all future ACE calculations (such as depreciation and gain or loss on disposition of an asset).

Line 2a. Depreciation expense recomputed for AMT purposes.—Enter the depreciation expense you recomputed for AMT purposes (i.e., the total depreciation expense deducted in arriving at the pre-adjustment AMTI reported on line 4 of Form 4626). Generally, the amount entered on this line is: (a) the depreciation expense the corporation claimed for regular tax purposes (Form 4562, line 20), modified by (b) the AMT depreciation adjustments reported on lines 2a, 3f, and 3g of Form 4626.

Line 2b(i). Post-1993 property.—For property placed in service after December 31, 1993, the ACE depreciation expense is the same as the AMT depreciation expense.

Therefore, enter on line 2b(i) the same depreciation expense you entered on line 2a with respect to such property.

Line 2b(ii). Post-1989, pre-1994 property.—The following rules apply to property placed in service in a tax year beginning after 1989, but only to property placed in service before January 1, 1994.

Depreciate the basis of this property using the ADS described in section 168(g). However, for property that is: (a) placed in service in a tax year beginning after 1989, and (b) described in sections 168(f)(1) through (4), use the same depreciation expense claimed for regular tax purposes and enter it on line 2b(v).

Line 2b(iii). Pre-1990 MACRS property.—The following rules apply to property placed in service in a tax year beginning before 1990 to which the modified accelerated cost recovery system (MACRS) applies (i.e., generally property placed in service in tax years beginning after 1986 and before 1990).

Depreciate the adjusted basis of this property (which, for these purposes, is the adjusted basis of the property for AMT purposes as of the close of the last tax year beginning before 1990) using the straight line

method over the remainder of the recovery period applicable to the property under the ADS of section 168(g). In doing so, use the convention that would have applied to the property under section 168(d). For more information (including an example that illustrates the application of these rules), see Regulations section 1.56(g)-1(b)(2).

Line 2b(iv). Pre-1990 original ACRS property.—The following rules apply to property placed in service in a tax year beginning before 1990 to which the original accelerated cost recovery system (ACRS) applies (i.e., generally property placed in service in tax years beginning after 1980 and before 1987).

Depreciate the adjusted basis of this property (which, for these purposes, is the adjusted basis of the property for regular tax purposes as of the close of the last tax year beginning before 1990) using the straight line method over the remainder of the recovery period applicable to the property under the ADS of section 168(g). In doing so, use the convention that would have applied to the property under section 168(d) (without regard to section 168(d)(3)). For more information (including an example that illustrates the application of these rules), see Regulations section 1.56(g)-1(b)(3).

Line 2b(v). Property described in sections 168(f)(1) through (4).—Use the depreciation expense claimed for regular tax purposes, regardless of when the property was placed in service.

Note: Line 2b(v) takes priority over lines 2b(i), 2b(ii), 2b(iii), and 2b(iv) (i.e., for property that is described in sections 168(f)(1) through (4), use line 2b(v) instead of the line 2b(i), 2b(ii), 2b(iii), or 2b(iv) that would otherwise apply).

Line 2b(vi). Other property.—Use the depreciation expense claimed for regular tax purposes for property placed in service before 1981 AND property placed in service after 1980, in a tax year beginning before 1990, that is excluded from the application of MACRS by section 168(f)(5)(A)(i) or original ACRS by section 168(e)(4), as in effect before the Tax Reform Act of 1986.

Line 2c. ACE depreciation adjustment.—Subtract line 2b(vii) from line 2a and enter the result on line 2c. If line 2b(vii) exceeds line 2a, enter the difference as a negative amount.

Inclusion in ACE of Items Included in Earnings and Profits (E&P)

Lines 3a through 3f

In general, any income item that is not "taken into account" (defined below) in determining the corporation's pre-adjustment AMTI but that is "taken into account" in determining its E&P must be included in determining ACE. Any such income item may be reduced by all items that relate to that income item and that would be deductible in computing your pre-adjustment AMTI if the income items to which they relate were included in the corporation's pre-adjustment AMTI for the tax year. Examples of adjustments for these income items include: (i) interest income from tax-exempt obligations excluded under section 103 minus any costs incurred in carrying these tax-exempt obligations; and (ii) proceeds of life insurance contracts excluded under section 101 minus the basis in the contract for purposes of ACE.

Note: Do not make an adjustment for any income from discharge of indebtedness excluded from gross income under section 108 or any corresponding provision of prior law.

An income item is considered "taken into account" without regard to the timing of its inclusion in a corporation's pre-adjustment AMTI or its E&P. Only income items that are "permanently excluded" from pre-adjustment AMTI are included in ACE. An income item will not be considered "taken into account" merely because the proceeds from that item might eventually be reflected in a corporation's pre-adjustment AMTI (e.g., that of a shareholder) on the liquidation or disposal of a business.

Line 3d.—Include in ACE the income on life insurance contracts (as determined under section 7702(g)) for the tax year minus the portion of any premium that is attributable to insurance coverage.

Line 3e.—Do not include any adjustment related to the E&P effects of any charitable contribution (section 56(g)(4)(J)).

Disallowance of Items Not Deductible in Computing E&P

Lines 4a through 4f

Generally, no deduction is allowed in computing ACE for items not "taken into account" (defined below) in computing E&P for the tax year. These amounts increase ACE to the extent they are deductible in computing pre-adjustment AMTI (i.e., they would be positive adjustments). However, there are exceptions. Do not add back: (i) any deduction allowable under section 243 or 245 for any dividend that qualifies for a 100% dividends-received deduction under section 243(a), 245(b), or 245(c); and (ii) any dividend received from a "20-percent owned corporation" (as defined in section 243(c)(2)), but only to the extent the dividend is attributable to income of the paying corporation that is subject to Federal income tax. Also see sections 56(g)(4)(C)(iii) and (iv) for special rules for dividends from section 936 companies and certain dividends received by certain cooperatives.

An item is considered "taken into account" without regard to the timing of its deductibility in computing pre-adjustment AMTI or E&P. Therefore, only deduction items that are "permanently disallowed" in computing E&P are disallowed in computing ACE.

Items described in Regulations section 1.56(g)-1(e) for which no adjustment is necessary.—Generally, no deduction is allowed for an item in computing ACE if the item is not deductible in computing pre-adjustment AMTI (even if the item is deductible in computing E&P). The only exceptions to this general rule are the related reductions to an income item described in the second sentence of the instructions for lines 3a through 3f above. Deductions that are not allowed in computing ACE include:

- Capital losses in excess of capital gains;
- Bribes, fines, and penalties disallowed under section 162;
- Charitable contributions in excess of the limitations of section 170;
- Meals and entertainment expenses in excess of the limitations of section 274;

- Federal taxes disallowed under section 275; and
- Golden parachute payments in excess of the limitation of section 280G.

Note: No adjustment is necessary for these items since they were not allowed in computing pre-adjustment AMTI.

Line 4e.—Do not include any adjustment related to the EAP effects of any charitable contribution (section 56(g)(4)(J)).

Line 5a: Intangible drilling costs.—Except as noted below, for purposes of computing ACE, determine the deduction for intangible drilling costs (as defined in section 263(c)) in the manner provided in section 312(n)(2)(A).

Subtract the recomputed ACE expense (if any) from the expense recomputed for AMT purposes (in arriving at the preference amount to enter on line 3d of Form 4626) and enter the result on line 5a. If the total recomputed ACE expense exceeds the amount recomputed for AMT purposes, enter the result as a negative amount.

Exception. The above rule does not apply to amounts paid or incurred by corporations other than integrated oil companies (as defined in section 291(b)(4)), for tax years beginning after 1992 for any oil or gas well. If this exception applies, do not enter an amount on line 5a.

Line 5b: Circulation expenditures.—If, for regular tax and AMT purposes, the corporation elected the optional 3-year writeoff under section 59(e) for all of these expenditures, skip this line (no adjustment is necessary).

For purposes of computing ACE, the amortization provisions of section 173 do not apply to amounts paid or incurred in tax years beginning after 1989. Therefore, for ACE purposes, you must treat circulation expenditures in accordance with the case law that existed before section 173 was enacted.

Subtract the recomputed ACE expense (if any) from the expense claimed for regular tax purposes (or in the case of a personal holding company, from the expense recomputed for AMT purposes) in computing the adjustment to enter on line 5b. If the total recomputed ACE expense exceeds the amount claimed for regular tax purposes (or in the case of a personal holding company, the amount recomputed for AMT purposes), enter the result as a negative amount.

Line 5c: Organizational expenditures.—For purposes of computing ACE, the amortization provisions of section 248 do not apply to amounts paid or incurred in tax years beginning after 1989. Therefore, for ACE purposes, all organizational expenditures are charged to a capital account and are not taken into account until the corporation is sold or otherwise disposed of.

Enter on line 5c all amortization deductions for organizational expenditures paid or incurred in tax years beginning after 1989 that were taken for regular tax purposes during the tax year.

Line 5d: LIFO inventory adjustments.—The adjustments provided in section 312(n)(4) apply in computing ACE. See Regulations section 1.56(g)-1(f)(3) for more details.

Line 5e: Installment sales.—For any installment sale in a tax year beginning after 1989, the corporation generally cannot use the installment method in computing ACE. However, it may use the installment method with respect to the applicable percentage (as determined under section 453A) of the gain from any installment sale to which section 453A(a)(1) applies.

Subtract the installment sale income reported for AMT purposes from the recomputed ACE income from the sales and enter the result on line 5e. If the recomputed ACE income from the sales is less than the amount reported for AMT purposes, enter the difference as a negative amount.

Line 6: Disallowance of loss on exchange of debt pools.—For purposes of computing ACE, the corporation may not recognize any loss on the exchange of any pool of debt obligations for another pool of debt obligations having substantially the same effective interest rates and maturities. Add back (i.e., enter as a positive adjustment) on line 6 any such loss to the extent recognized for regular tax purposes.

Line 7: Acquisition expenses of life insurance companies for qualified foreign contracts.—For purposes of computing ACE, acquisition expenses of life insurance companies for qualified foreign contracts (as defined in section 807(e)(4)) without regard to the treatment of reinsurance contract rules of section 848(e)(5)) must be capitalized and amortized in accordance with the treatment generally required under generally accepted accounting principles (and in such a manner

as if this rule applied to such contracts for all applicable tax years).

Subtract the recomputed ACE expense (if any) from the expense recognized for regular tax purposes and enter the result on line 7. If the total recomputed ACE expense exceeds the amount recognized for regular tax purposes, enter the result as a negative amount.

Line 8: Depletion.—For purposes of computing ACE, the allowance for depletion for any property placed in service in a tax year beginning after 1989 generally must be determined under the cost depletion method of section 611.

Subtract the recomputed ACE expense (if any) from the expense recomputed for AMT purposes (in arriving at the preference amount to enter on line 3a of Form 4626) and enter the result on line 8 of the worksheet. If the total recomputed ACE expense exceeds the amount recomputed for AMT purposes, enter the result as a negative amount.

Exception. Independent oil and gas producers and royalty owners that computed their depletion deduction for regular tax purposes under section 613A(c) do not have an adjustment for ACE purposes. Corporations that take advantage of this exception should not enter an amount on line 8.

Line 9: Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property.—If, during the tax year, the corporation disposed of property for which it is making (or has previously made) any of the ACE adjustments described in section 56(g), recompute the property's adjusted basis for ACE purposes and then recompute the property's gain or loss.

Enter the difference between the gain or loss recomputed for AMT purposes (in arriving at the adjustment to enter on line 2e of Form 4626) and the recomputed gain or loss for ACE purposes. Enter the difference as a negative amount if:

- The gain recomputed for ACE purposes is less than the gain recomputed for AMT purposes, OR
- The loss recomputed for ACE purposes is more than the loss recomputed for AMT purposes, OR
- You recomputed a loss for ACE purposes and recomputed a gain for AMT purposes.

Adjusted Current Earnings Worksheet

▶ See ACE Worksheet Instructions (which begin on page 6).

1	Pre-adjustment AMTI (enter the amount from line 4 of Form 4626)	1
2	ACE depreciation adjustment:	
	a Depreciation expense recomputed for AMT purposes	2a
	b Depreciation expense recomputed for ACE purposes:	
	(i) Post-1993 property	2b(i)
	(ii) Post-1989, pre-1994 property	2b(ii)
	(iii) Pre-1990 MACRS property	2b(iii)
	(iv) Pre-1990 original ACRS property	2b(iv)
	(v) Property described in sections 168(f)(1) through (4)	2b(v)
	(vi) Other property	2b(vi)
	(vii) Total depreciation expense recomputed for ACE purposes (add lines 2b(i) through 2b(vi))	2b(vii)
	c ACE depreciation adjustment (subtract line 2b(vii) from line 2a)	2c
3	Inclusion in ACE of items included in earnings and profits (E&P):	
	a Tax-exempt interest income	3a
	b Death benefits from life insurance contracts	3b
	c All other distributions from life insurance contracts (including surrenders)	3c
	d Inside buildup of undistributed income in life insurance contracts	3d
	e Other items (see Regulations sections 1.56(g)-1(c)(5)(ii) through (ix) for a partial list)	3e
	f Total increase to ACE due to inclusion in ACE of items included in E&P (add lines 3a through 3e)	3f
4	Disallowance of items not deductible in computing E&P:	
	a Certain dividends received	4a
	b Dividends paid on certain preferred stock of public utilities that are deductible under section 247	4b
	c Dividends paid to an ESOP that are deductible under section 404(k)	4c
	d Nonpatronage dividends that are paid and deductible under section 1382(c)	4d
	e Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list)	4e
	f Total increase to ACE due to disallowance of items not deductible in computing E&P (add lines 4a through 4e)	4f
5	Other adjustments based on rules for computing E&P:	
	a Intangible drilling costs	5a
	b Circulation expenditures	5b
	c Organizational expenditures	5c
	d LIFO inventory adjustments	5d
	e Installment sales	5e
	f Total other E&P adjustments (combine lines 5a through 5e)	5f
6	Disallowance of loss on exchange of debt pools	6
7	Acquisition expenses of life insurance companies for qualified foreign contracts	7
8	Depletion	8
9	Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property	9
10	Adjusted current earnings. Combine lines 1, 2c, 3f, 4f, and 5f through 9. Enter the result here and on line 5a of Form 4626	10



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